School Jurisdictions Audited Financial Statements For the Year Ended August 31, 2001

Section 1

ABC Charter Public School Society
to Evergreen Catholic Separate
Regional Division No. 2

Alberta
LEARNING

For additional copies please contact:

Telephone: (780) 427-2767
To be connected toll-free call 310-0000

Email: lrccustserv@gov.ab.ca

Order on-line at: www.lrc.learning.gov.ab.ca

These audited financial statements are available on the Internet at
www.learning.gov.ab.ca/funding/afs/

Copyright © 2002, the Crown in Right of the Province
of Alberta, as represented by the Minister of Learning

Permission is hereby given by the copyright
owner for any person to reproduce this document
for educational purposes and on a non-profit basis.

ALBERTA LEARNING CATALOGUING IN PUBLICATION DATA

Alberta. Alberta Learning.
School Jurisdictions Audited Financial Statements For the Year Ended August 31, 2001 : ABC Charter Public School Society to Evergreen Catholic Separate Regional Division No. 2 ; Section 1.

ISBN 0-7785-2534-1

1. School boards - Alberta - Finance - Statistics. 2. Education - Alberta - Finance - Statistics. I. Title.

LB22831.A333 2002 379.1

For additional copies please contact:

Telephone: (780) 427-2767
To be connected toll-free call 310-0000

Email: lrccustserv@gov.ab.ca

Order on-line at: www.lrc.learning.gov.ab.ca

These audited financial statements are available on the Internet at
www.learning.gov.ab.ca/funding/afs/

Copyright © 2002, the Crown in Right of the Province
of Alberta, as represented by the Minister of Learning

Permission is hereby given by the copyright
owner for any person to reproduce this document
for educational purposes and on a non-profit basis.

ALBERTA LEARNING CATALOGUING IN PUBLICATION DATA

Alberta. Alberta Learning.
School Jurisdictions Audited Financial Statements For the Year Ended August 31, 2001 : ABC Charter Public School Society to Evergreen Catholic Separate Regional Division No. 2 ; Section 1.

ISBN 0-7785-2534-1

1. School boards - Alberta - Finance - Statistics. 2. Education - Alberta - Finance - Statistics. I. Title.

LB22831.A333 2002 379.1

School Jurisdictions
Audited Financial Statements

Table of Contents – Section I

Section I – School Jurisdictions A-E

For the Year Ended August 31, 2001

Page

ABC Charter Public School Society 567
Almadina School Society 585
Aspen View Regional Division No. 19 603
Aurora Charter School Ltd. 623
Battle River Regional Division No. 31 643
Black Gold Regional Division No. 18 661
Boyle Street Education Centre 681
Buffalo Trail Regional Division No. 28 701
Calgary Roman Catholic Separate School District No. 1 721
Calgary School District No. 19 743
Canadian Rockies Regional Division No. 12 767
CAPE - Centre for Academic and Personal Excellence Institute 787
Chinook's Edge School Division No. 73 805
Christ the Redeemer Catholic Separate Regional Division No. 3 825
Clearview School Division No. 71 847
East Central Alberta Catholic Separate Schools Regional Division No. 16 871
East Central Francophone Education Region No. 3 891
Edmonton Catholic Separate School District No. 7 911
Edmonton School District No. 7 933
Elk Island Catholic Separate Regional Division No. 41 955
Elk Island Public Schools Regional Division No. 14 979
Evergreen Catholic Separate Regional Division No. 2 1003

Section II – School Jurisdictions F-M

Section II of this report is published under separate cover. It provides the audited financial statements for the year ended August 31, 2001 submitted by school jurisdictions whose legal name begins with the letters F through to M inclusive.

Page

Foothills School Division No. 38 1025
Fort McMurray Roman Catholic Separate School District No. 32 1047
Fort McMurray School District No. 2833 1069
Fort Vermilion School Division No. 52 1091
Foundations for the Future Charter Academy Charter School Society 1111
Golden Hills School Division No. 75 1129
Grande Prairie Public School District No. 2357 1149
Grande Prairie Roman Catholic Separate School District No. 28 1167
Grande Yellowhead Regional Division No. 35 1185
Grasslands Regional Division No. 6 1209
Greater North Central Francophone Education Region No. 2 1229
Greater Southern Public Francophone Education Region No. 4 1249
Greater Southern Separate Catholic Francophone Education Region No. 4 1269
Greater St. Albert Catholic Regional Division No. 29 1287
High Prairie School Division No. 48 1307
Holy Family Catholic Regional Division No. 37 1331
Holy Spirit Roman Catholic Separate Regional Division No. 4 1351
Horizon School Division No. 67 1371
Lakeland Roman Catholic Separate School District No. 150 1391
Lethbridge School District No. 51 1409
Living Waters Catholic Regional Division No. 42 1431
Livingstone Range School Division No. 68 1449
Medicine Hat Catholic Separate Regional Division No. 20 1467
Medicine Hat School District No. 76 1489
Moberly Hall School Society 1511

103-04273/

Section III – School Jurisdictions N-Z

Section III of this report is published under separate cover. It provides the audited financial statements for the year ended August 31, 2001 submitted by school jurisdictions whose legal name begins with the letters N through to Z inclusive.

Page

New Horizons Charter School Society (previously named Education for the Gifted Society of Strathcona County) 1529
Northern Gateway Regional Division No. 10 1549
Northern Lights School Division No. 69 1569
Northland School Division No. 61 1589
Northwest Francophone Education Region No. 1 1609
Palliser Regional Division No. 26 1629
Parkland School Division No. 70 1649
Peace River School Division No. 10 1671
Peace Wapiti Regional Division No. 33 1689
Pembina Hills Regional Division No. 7 1707
Prairie Land Regional Division No. 25 1735
Prairie Rose Regional Division No. 8 1755
Red Deer Catholic Regional Division No. 39 1777
Red Deer School District No. 104 1797
Rocky View School Division No. 41 1817
Science Alberta Charter School Society 1839
St. Albert Protestant Separate School District No. 6 1857
St. Paul Education Regional Division No. 1 1877
St. Thomas Aquinas Roman Catholic Separate Regional Division No. 38 1897
Sturgeon School Division No. 24 1919
Suzuki Charter School Society 1943
Westwind School Division No. 74 1961
Wetaskiwin Regional Division No. 11 1979
Wild Rose School Division No. 66 1999
Wolf Creek School Division No. 72 2021

School Jurisdiction Code: 109

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

ABC Charter Public School Society
Name of School Jurisdiction

2519 Richmond Road S.W., Calgary, Alberta T3E 4M2
Mailing Address

phone (403) 217-0426, fax (403) 217-0252
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **ABC Charter Public School Society** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Dr. Ted Regehr	Ted Regehr
Name	**Signature**

SUPERINTENDENT

Dr. Gerald Porter	
Name	**Signature**

SECRETARY TREASURER OR TREASURER

Megan O'Hara	MAOhara
Name	**Signature**

07-Mar-02
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 109

TABLE OF CONTENTS

Page

AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION 3

STATEMENT OF REVENUES AND EXPENSES 4

STATEMENT OF CASH FLOWS 5

STATEMENT OF CHANGES IN NET ASSETS 6

STATEMENT OF CAPITAL ALLOCATIONS 7

FINANCIAL INFORMATION REPORTS

		Page
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

LAWRENCE A. LIM
Chartered Accountant

Suite 210, 701 - 14th Street N.W.
Calgary, Alberta T2N 2A4
Tel: (403) 270-7550
Fax: (403) 670-7280
Email: larry.lim@connorhindlim.com

AUDITOR'S REPORT

To the Members of the Board
ABC Charter Public School Society

I have audited the statement of financial position of the ABC Charter Public School Society as at August 31, 2001 and the statements of revenue and expenses, cash flows, changes in net assets and deferred capital allocations for the year then ended. These financial statements are the responsibility of the Society's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating overall financial statement presentation.

As explained in Notes 6 and 7, the School made significant leasehold improvements to its premises and received a rent abatement period during a previous year which was fully charged to expense in that year. The decision to expense these charges in the previous year was to match these costs with the handling of capital assets in budgets submitted to Alberta Learning. In this respect the financial statements are not in accordance with Canadian generally accepted accounting principles.

In my opinion, except for the effects of the failure to capitalize and amortize leasehold improvements and the failure to capitalize and amortize the rent free period over the term of the lease as described in the preceding paragraph , these financial statements present fairly, in all material respects, the financial position of the Society as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and deferred capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in the schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

November 21, 2001

ABC CHARTER PUBLIC SCHOOL SOCIETY

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED AUGUST 31, 2001

NOTE 1 - GENERAL

The ABC Charter Public School Society (the Society) was incorporated on August 9, 2000 under the laws of the Societies Act of Alberta. The Society's main purpose is to operate the ABC Charter Public School which had previously been operated as a division of the Action for Bright Children (Calgary Society). The Calgary Society was approved to open and operate a Charter School in Calgary which commenced operations August 1, 1996 and transferred the charter to the Society effective for the beginning of the 2000 - 2001 school year. These financial statements are presented to include the assets. liabilities and operations of the ABC Charter Public School from the commencement of operations in 1996.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Accounting

The School follows the restricted fund method of accounting for contributions.

Capital Assets

Purchased capital assets are recorded at cost. Contributed capital assets are recorded at fair value at the date of contribution. The School's policy is to capitalize only those individual capital assets with a cost in excess of $5,000 and amortize these assets over their useful lives. All other capital assets are charged to expense in the year incurred or contributed.

Revenue Recognition

Restricted contributions are recognized as revenue in the appropriate fund in the year in which the related expenses are incurred.

Unrestricted contributions are recognized as revenue in the appropriate fund in the year received or receivable if the amount can be reasonably estimated and collection is reasonable assured.

Contributed Services

Volunteers contribute a considerable number of hours each year to assist the School in carrying out certain programs, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of determining their fair value, contributed services are not recognized in the financial statements.

NOTE 3 - SHORT TERM INVESTMENTS

Short term investments consists of a guaranteed investment certificate in the amount of $127,938 (2000 - $123,107) and common shares recorded at cost in the amoun. of $11,000. During the year, the Society received a restricted donation of common shares which were recorded at cost. These shares were disposed of subsequent to year end for net proceeds of $7,030 resulting in a loss of $3,970. This loss will be recorded next year to match the timing of the disposal of the shares and the expenditure of the original investment amount for its restricted purpose.

NOTE 4 - CAPITAL ASSETS

During the year, the Society purchased furniture and computer equipment in the amount of $64,561 (2000 - $65,792) which has been charged to expense.

During the year, the Society received donated furniture and computer equipment with an estimated fair value of $12,468 (2000 - $1,783) which has been charged to expense.

NOTE 5 - RESTRICTED DEPOSITS

The School received a one time grant from the Government of Alberta, which was included in the 1999 financial statements, in the amount of $85,400 which was first to be used to eliminate any accumulated deficit and then used for one time priority items such as capital investment. The School has designated usage of these funds to include the purchase of computer equipment, funding the lease payments relating to the telephone system and certain future operating costs. These restricted amounts were recorded as deferred revenue and have been recognized as revenue in the amount of $54,417 (2000 - $ 15,037) as the funds are expended.

The Society received a donation of common shares (previously described in Note 3), of which the proceeds from sale are to be used for a specific purpose. The restricted donation amount is set at the original cost of the common shares when received, with any shortfall on sale to be funded by continuing operations.

NOTE 6 - BUILDING RESTORATION PROGRAM

During a previous year, the school made a number of upgrades and improvements to its facilities in order to meet health and safety standards according to City of Calgary building codes. These expenditures totalling $240,645 were not capitalized and amortized over the life of the lease but were fully charged to expense in 1999 to match the related cash flows of the expenditures. This has resulted in rent expense being overstated in the amount of $160,430 in 1999 and understated in the amount of $80,215 in each of 2000 and 2001.

NOTE 7 - RENT FREE PERIOD

During a previous year, the school entered into a 3 year lease for its premises which expired on July 31, 2001. The lease included an abatement of rent during the first 9 months of the lease. The benefit of this lease inducement has not been amortized over the life of the lease but has been fully included in 1999 operations to match the related cash flows of the lease. This has resulted in rent expense being understated in the amount of $78,198 in 1999 and overstated in the amount of $39,099 in each of 2000 and 2001.

NOTE 8 - LEASE COMMITMENTS

The Society has a lease with The Calgary Board of Education for its premises which expires on July 31, 2006 and has scheduled minimum rent payments of $311,220 per annum.

The Society also has lease commitments relating to various office equipment with expiry dates from 2003 to 2005 and has scheduled lease payments of $8,914 per annum.

NOTE 9 - MOVING COSTS

The School moved in to new premises effective August 1, 2001 and signed a lease with The Calgary Board of Education as described in note 8. The Society has applied to have certain of the costs associated with moving and the set up of the school in the new premises reimbursed. Those costs associated with the move which will not be reimbursed have been charged to expense in the current year. Those costs associated with the move which are expected to be reimbursed have been deferred and will be charged to expense next year to match to the receipt of funds for reimbursement.

School Jurisdiction Code: 109

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$313,229	$224,641
Accounts receivable (net after allowances)			
Province of Alberta		$4,121	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$17,920	$68,789
Prepaid expenses		$52,047	$22,169
Other current assets		$0	$0
Total current assets		$387,317	$315,599
School generated assets		$0	$0
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$0		
Less: accumulated amortization	$0	$0	$0
Equipment	$0		
Less: accumulated amortization	$0	$0	$0
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$0	$0
TOTAL ASSETS		$387,317	$315,599
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$56,582	$7,884
Deferred revenue		$41,695	$99,518
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$98,277	$107,402
School generated liabilities		$0	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$0	$0
Total long term liabilities		$0	$0
TOTAL LIABILITIES		$98,277	$107,402
NET ASSETS			
Unrestricted net assets		$289,040	$208,197
Operating Reserves		$0	$0
Accumulated Operating Surplus (Deficit)		$289,040	$208,197
Investment in capital assets		$0	$0
Capital Reserves		$0	$0
Total Capital Funds		$0	$0
Total net assets		$289,040	$208,197
TOTAL LIABILITIES AND NET ASSETS		$387,317	$315,599

School Jurisdiction Code: 109

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$2,375,939	$2,340,234	$1,907,212
Alberta Infrastructure (expensed block BQRP/MOD)	$245,170	$174,461	$150,124
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$25,000	$4,321	$4,000
Federal Government and/or First Nations	$0	$0	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$39,190	$44,000	$36,655
Transportation fees	$102,164	$78,000	$68,220
Other sales and services	$12,645	$0	$4,905
Investment income	$7,978	$10,000	$2,979
Gifts and donations	$16,872	$42,000	$84,653
Rentals of facilities	$1,544	$2,194	$11,170
Net school generated funds	$35,378	$48,500	$33,257
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$2.861,880	$2,743,710	$2,303,175
EXPENSES			
Certificated salaries	$1,420,346	$1,429,926	$1,125,589
Certificated benefits	$127,910	$133,820	$95,460
Uncertificated salaries and wages	$228,870	$209,121	$164,655
Uncertificated benefits	$25,693	$15,155	$9,724
Services, contracts and supplies	$942,840	$907,188	$741,905
Net school generated funds	$35,378	$48,500	$33,257
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$0	$0	$0
Total Amortization of capital assets	$0	$0	$0
Interest on capital debt	$0	$0	$0
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$2,781,037	$2,743,710	$2,170,590
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$80,843	$0	$132,585
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$80,843	$0	$132,585

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 109

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$80,843	$132,585
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$0	$0
Changes in accrued accounts:			
Accounts receivable		$46,748	$44,913
Prepaids and other current assets		($29,878)	($3,979)
Payables and accrued liabilities		$48,698	$3,384
Deferred revenue		($57,823)	($4,238)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$88,588	$172,665
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		$0	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		$0	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		$88,588	$172,665
Cash Equivalents at the beginning of the year		$224,641	$51,976
Cash Equivalents at the end of the year	$313,229	$313,229	$224,641

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 109

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)			(12)	(13)	(14)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Land		Buildings		Equipment	Vehicles
										Supported	Unsupported	Supported	Unsupported		
Balance at August 31, 2000	$208,197	$0	$208,197	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$208,197	$0	$208,197	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$80,843		$80,843												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		$0	$0												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	$0	$0	$0	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$289,040	$0	$289,040	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 109

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

School Jurisdiction Code: 109

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$1,770,964	$70,846	$1,700,118						
(2) Support block	$490,722			$201,582	$161,964			$127,176	
(3) Instruction & support block reallocations	$0	$0	$30,000	$0	$0			($30,000)	$0
(4) Alberta Initiative for School Improvement (AISI)	$44,165	$7,118	$37,047						
(5) Student Health Initiative (SHIP)	$4,121	$0	$4,121						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$65,967	$0	$54,417	$11,550	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$2,375,939	$77,964	$1,825,703	$213,132	$161,964			$97,176	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$245,170		$0	$245,170					
(11) **Alberta Treasury**	$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**	$25,000	$0	$25,000	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$39,190	$3,300	$35,890						
(18) **Transportation fees**	$102,164				$102,164				
(19) **Other sales and services**	$12,645	$0	$12,645	$0	$0			$0	$0
(20) **Investment income**	$7,978	$0	$0	$0	$0			$7,978	$0
(21) **Gifts and donations**	$16,872	$0	$16,872	$0	$0				$0
(22) **Rentals of facilities**	$1,544	$0	$0	$0	$0			$1,544	$0
(23) **Net school generated funds**	$35,378		$35,378					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$0		$0	$0	$0				
TOTAL REVENUES $2,861,880	$2,861,880	$81,264	$1,951,488	$458,302	$264,128			$106,698	$0
EXPENSES									
(26) **Certificated salaries**	$1,420,346	$54,081	$1,366,265				$0	$0	$0
(27) **Certificated benefits**	$127,910	$6,483	$121,427				$0	$0	$0
(28) **Uncertificated salaries and wages**	$228,870	$1,600	$129,201	$78,069	$20,000	$0	$0	$0	$0
(29) **Uncertificated benefits**	$25,693	$0	$15,814	$9,879	$0	$0	$0	$0	$0
(30) **SUB - TOTAL**	$1,802,819	$62,164	$1,632,707	$87,948	$20,000	$0	$0	$0	$0
(31) **Services, contracts & supplies**	$942,840	$19,564	$279,930	$315,881	$244,562	$0	$82,903	$82,903	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$35,378		$35,378						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(38) Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $2,781,037	$2,781,037	$81,728	$1,948,015	$403,829	$264,562	$0	$82,903	$82,903	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$80,843	($464)	$3,473	$54,473	($434)			$23,795	$0
TOTAL FTE enrolled students/children/eligible transported students	421	33	388	421	398			421	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,606	$2,477	$5,021	$959	$665			$197	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$1,211,556	$131,904	$0	$0	$0	$22,805	$0	$1,366,265
Certificated benefits	$108,343	$7,691	$0	$0	$0	$5,393	$0	$121,427
Uncertificated salaries and wages	$0	$92,280	$0	$0	$36,921	$0	$0	$129,201
Uncertificated benefits	$0	$15,814	$0	$0	$0	$0	$0	$15,814
SUB - TOTAL	$1,319,899	$247,689	$0	$0	$36,921	$28,198	$0	$1,632,707
Services, contracts & supplies	$137,800	$122,042	$0	$0	$0	$15,967	$4,121	$279,930
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$35,378							$35,378
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$1,493,077	$369,731	$0	$0	$36,921	$44,165	$4,121	$1,948,015
FTE Certificated				0	0			
FTE Uncertificated				0	3			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$1,585,152	$95,585	$125,785	$30,000	$1,836,522	$1,487,572	$348,950
School Admin & Instruction Support Expenses						$369,731	($369,731)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$1,585,152*	*$95,585*	*$125,785*	*$30,000*	*$1,836,522*	*$1,857,303*	*($20,781)*
Sub-Programs & Initiatives							
Severely Disabled	$36,921		$0		$36,921	$36,921	$0
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$20,839				$20,839		$20,839
Teacher Assistants Program	$14,128				$14,128	$14,128	$0
Early Literacy Initiative (K-2)	$25,257				$25,257	$25,257	$0
Learning Resources (LRC credit)	$3,415				$3,415		$3,415
Technology Integration	$14,406				$14,406	$14,406	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$114,966*		*$0*		*$114,966*	*$90,712*	*$24,254*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$1,700,118	$95,585	$125,785	$30,000	$1,951,488	$1,948,015	$3,473

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 109

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$70,846	$1,700,118	$201,582	$161,964	$127,176	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $1,770,964 = $35,419 $0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$30,000			($30,000)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$30,000	$0	$0	($30,000)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 109

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$1,756,558
Support Block	- Operations & Maintenance of schools	$201,582
	- Transportation	$161,964
SUBTOTAL		$2,120,104

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$25,000
Federal government/First Nations	$0
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$12,645
Interest on investments	$7,978
Rentals of facilities	$1,544
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$35,378
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$2,202,649**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)	$132,159

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	50,000	$132,159
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIUMUM EXPENSE LIMIT		**$132,159**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$82,903
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$82,903
Maximum Expense Limit for Board & System Administration (Step 3)	$132,159
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$49,256

School Jurisdiction Code: 109

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$35,378	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$35,378	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$35,378
Net SGF Available for discretionary spending		$35,378
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$35,378
Unexpended SGF - Closing Balance August 31, 2000		$0

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 109

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name T. Regehr	1	$0	$0	$0	$0	$0	$0	$323
Board Members:								
Name M. O'Hara	1	$0	$0	$0	$0	$0	$0	$0
Name P. Trotter	1	$0	$0	$0	$0	$0	$0	$548
Name A. Saruga Dorn	1	$0	$0	$0	$0	$0	$0	$339
Name C. Rosenstein	1	$0	$0	$0	$0	$0	$0	$325
Name L. Maslechko	1	$0	$0	$0	$0	$0	$0	$210
Name G. Booth	1	$0	$0	$0	$0	$0	$0	$0
Name J. Powell	1	$0	$0	$0	$0	$0	$0	$0
Name M. Bindal	1	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	9	$0	$0	$0	$0	$0	$0	$1,745
Superintendent (2)	**1 FTE**	$38,250	$0	$0	$0	$0	$38,250	$1,190
Secretary/Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	1	$15,900	$0	$0	$0	$0	$15,900	$0
Certificated Salaries (1)	28.28	$1,420,346	$127,910	$0	$0	$0	$1,548,256	$0
Uncertificated Salaries & Wages (1)	9.3	$228,870	$25,693	$0	$0	$0	$254,563	$0
TOTALS		$1,703,366	$153,603	$0	$0	$0	$1,856,969	$2,935
				Sub-Total of Salaries and Benefits from Schedule A:			$1,802,819	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 109

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of ail employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 6021

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Almadina School Society
Name of School Jurisdiction

411 - 11 Avenue Calgary AB T2G 0Y5
Mailing Address

Phone : (403) 543-5070 Fax: (403) 543-5073
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Almadina School Society** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Jamil Ajram	
Name	Signature

SUPERINTENDENT

Ron Smith	
	Signature

SECRETARY TREASURER OR TREASURER

Aamein Huq, CA	
Name	Signature

November 6, 2001
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 6021

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7

FINANCIAL INFORMATION REPORTS

		Page
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Ron A. Bichel Professional Corporation
300 C 9705 Horton SW
Calgary, Alberta
T2V 2X5
Phone: (403) 252-9868
Fax: (403) 252-8048

AUDITOR'S REPORT

November 6, 2001

To the Board of Directors
Almadina School Society

I have audited the statement of financial position of **Almadina School Society** as at August 31, 2001 and the statements of revenue and expenses, cash flows, changes in net assets, and deferred capital allocations for the year then ended. These financial statements are the responsibility of Society's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Almadina School Society as at August 31, 2001 and the results of its operations, cash flows, and changes in net assets for the year then ended in accordance with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Signed ____________________

Certified Management Accountant

Calgary, Alberta

Almadina School Society

Notes to the Financial Statements

August 31, 2001

Note 1 Authority and Purpose

Almadina School Society (the "Society") is incorporated under the Society' s Act of Alberta. The Society applied and obtained a charter to operate a public school under the Part 2, Division 2.1 of the School Act of Alberta. Almadina Charter School offers educational program from grades 1 to 9 with special emphasis on English as Second Language.

The Society is a registered charitable organization and, therefore, is exempt from income tax and may issue tax deductible receipts for donations.

Note 2 Summary of Significant Accounting Policies

The financial statements of the Society have been prepared in accordance with generally accepted accounting principles.

Revenue

Instruction and support allocations are recognized in the year to which they relate.

Other grants and fees are recognized when earned.

Vacation Pay

Vacation pay is recorded when earned.

Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year, which will be consumed subsequent to the year-end, are recorded as prepaid expenses.

Financial Instruments

Society's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. It is management's opinion that the Society is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair market values of these instruments approximates their carrying values. The Society has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

Note 3 Net Assets

(a) Operating Reserves

In 2000 the Society's Board of Director created reserves to allocate funds for future operating expenses amounting to $54,000 to improve operations of school facilities. The Board of the Society has transferred this amount to unrestricted net assets.

(b) Capital Reserve

During the previous year the Board requested and received approval from the Minister of Learning to transfer $ 92,720 from capital reserve to fund expenses incurred for instructional purposes.

Note 4 Pension Plan

The Society's certificated employees are required to contribute to the Teachers' Retirement Fund, a multi-employer pension plan. Although this is a defined benefit plan, any experience gains or losses determined by actuarial valuations are the responsibility of the Province of Alberta and these employees. Accordingly, no disclosure has been made in these financial statements relating to the effects of participation in the pension plan by the Society's employees.

Note 5 Related Party Transactions

Calgary Board of Education

The Society rents the school facility from the Calgary Board of Education (the "Board") on a 10 month fixed term rental agreement. During the year the Society paid the following amounts to the Board:

	2001	2000
Rent	$ 332,150	$ 332,150
Repairs	3,456	3,216
	$ 335,606	$ 335,366

Note 6 Budget Amount

The budget was prepared by School management and, approved by the Board of the Society on May 29,2000. It is presented for information purposes only and has not been audited.

Note 7 Comparative Figures

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

School Jurisdiction Code: 6021

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$98,841	$460,523
Accounts receivable (net after allowances)			
Province of Alberta		$33,961	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$7,827	$13,257
Prepaid expenses		$60,765	$36,698
Other current assets		$0	$0
Total current assets		$201,394	$510,478
School generated assets		$0	$0
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$0		
Less: accumulated amortization	$0	$0	$0
Equipment	$0		
Less: accumulated amortization	$0	$0	$0
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$0	$0
TOTAL ASSETS		$201,394	$510,478
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$23,896
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$66,933	$43,097
Deferred revenue		$11,050	$371,811
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$77,983	$438,804
School generated liabilities		$0	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$0	$0
Total long term liabilities		$0	$0
TOTAL LIABILITIES		$77,983	$438,804
NET ASSETS			
Unrestricted net assets		$123,411	$17,674
Operating Reserves		$0	$54,000
Accumulated Operating Surplus (Deficit)		$123,411	$71,674
Investment in capital assets		$0	$0
Capital Reserves		$0	$0
Total Capital Funds		$0	$0
Total net assets		$123,411	$71,674
TOTAL LIABILITIES AND NET ASSETS		$201,394	$510,478

School Jurisdiction Code: 6021

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$1,830,645	$1,654,065	$1,544,571
Alberta Infrastructure (expensed block BQRP/MOD)	$409,247	$380,055	$344,507
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$0	$0	$0
Other Alberta school authorities	$0	$0	$4,543
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$1,916	$0	$0
Transportation fees	$18,069	$27,270	$13,152
Other sales and services	$0	$0	$0
Investment income	$12,142	$2,000	$9,489
Gifts and donations	$375	$0	$4,694
Rentals of facilities	$0	$0	$0
Net school generated funds	$0	$0	$0
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$2,272,394	$2,063,390	$1,920,956
EXPENSES			
Certificated salaries	$1,004,553	$870,750	$862,990
Certificated benefits	$115,472	$119,149	$95,219
Uncertificated salaries and wages	$195,393	$177,000	$222,251
Uncertificated benefits	$15,518	$21,626	$24,522
Services, contracts and supplies	$889,721	$947,405	$973,886
Net school generated funds	$0	$0	$0
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$0	$0	$0
Total Amortization of capital assets	$0	$0	$0
Interest on capital debt	$0	$0	$0
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$2,220,657	$2,135,930	$2,178,868
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$51,737	($72,540)	($257,912)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$51,737	($72,540)	($257,912)

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 6021

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$51,737	($257,912)
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$0	$0
Changes in accrued accounts:			
Accounts receivable		($28,531)	$93,092
Prepaids and other current assets		($24,067)	($3,789)
Payables and accrued liabilities		($60)	$27,814
Deferred revenue		($360,761)	$371,811
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		($361,682)	$231,016
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		$0	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		$0	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		($361,682)	$231,016
Cash Equivalents at the beginning of the year		$460,523	$229,507
Cash Equivalents at the end of the year	$98,841	$98,841	$460,523

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 6021

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$71 674	$0	$17 674	$54 000	$0	$54 000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$71 674	$0	$17 674	$54 000	$0	$54 000	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$51 737		$51 737												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		$0	$0												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	$0	$0	$0	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$54 000	($54 000)	$0	($54 000)	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$123 411	$0	$123 411	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 6021

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

School Jurisdiction Code: 6021

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Adminitration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$1,386,676	$51,200	$1,335,476						
(2) Support block	$410,654			$183,890	$125,563			$101,201	
(3) Instruction & support block reallocations	$0	$0	$25,911	($91,720)	$65,809			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$32,912	$0	$32,912						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$403	$0	$403	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$1,930,645	$51,200	$1,394,702	$92,170	$191,372			$101,201	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$409,247		$0	$409,247					
(11) **Alberta Treasury**	$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$1,916	$0	$1,916						
(18) **Transportation fees**	$18,069				$18,069				
(19) **Other sales and services**	$0	$0	$0	$0	$0			$0	$0
(20) **Investment income**	$12,142	$0	$0	$0	$0			$12,142	$0
(21) **Gifts and donations**	$375	$0	$375	$0	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$0		$0					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$0		$0	$0	$0				
TOTAL REVENUES $2,272,394	$2,272,394	$51,200	$1,396,993	$501,417	$209,441			$113,343	$0
EXPENSES									
(26) **Certificated salaries**	$1,004,553	$41,417	$963,136				$0	$0	$0
(27) **Certificated benefits**	$115,472	$4,368	$111,104				$0	$0	$0
(28) **Uncertificated salaries and wages**	$195,393	$0	$117,657	$0	$10,590	$0	$67,146	$67,146	$0
(29) **Uncertificated benefits**	$15,518	$0	$15,464	$0	$0	$0	$54	$54	$0
(30) **SUB - TOTAL**	$1,330,936	$45,785	$1,207,361	$0	$10,590	$0	$67,200	$67,200	$0
(31) **Services, contracts & supplies**	$889,721	$7,786	$187,261	$464,440	$198,851	$0	$31,383	$31,383	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$0		$0						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(38) Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $2,220,657	$2,220,657	$53,571	$1,394,622	$464,440	$209,441	$0	$98,583	$98,583	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$51,737	($2,371)	$2,371	$36,977	$0			$14,760	$0
TOTAL FTE enrolled students/children/eligible transported students	292	25	279	292	304			292	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,605	$2,143	$4,999	$1,593	$689			$338	

School Jurisdiction Code: 6021

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$760,140	$174,373	$0	$0	$0	$28,623	$0	$963,136
Certificated benefits	$100,529	$7,427	$0	$0	$0	$3,148	$0	$111,104
Uncertificated salaries and wages	$117,657	$0	$0	$0	$0	$0	$0	$117,657
Uncertificated benefits	$15,464	$0	$0	$0	$0	$0	$0	$15,464
SUB - TOTAL	$993,790	$181,800	$0	$0	$0	$31,771	$0	$1,207,361
Services, contracts & supplies	$141,506	$45,755	$0	$0	$0	$0	$0	$187,261
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$0							$0
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$1,135,296	$227,555	$0	$0	$0	$31,771	$0	$1,394,622
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$1,142,777	$33,315	$2,291	$25,911	$1,204,294	$858,436	$345,858
School Admin & Instruction Support Expenses						$227,555	($227,555)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$1,142,777*	*$33,315*	*$2,291*	*$25,911*	*$1,204,294*	*$1,085,991*	*$118,303*
Sub-Programs & Initiatives							
Severely Disabled	$0		$0		$0	$0	$0
English as a Second Language	$160,425				$160,425	$244,788	($84,363)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$0				$0		$0
Teacher Assistants Program	$7,970				$7,970	$24,425	($16,455)
Early Literacy Initiative (K-2)	$12,098				$12,098	$25,935	($13,837)
Learning Resources (LRC credit)	$1,156				$1,156		$1,156
Technology Integration	$11,050				$11,050	$13,483	($2,433)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$192,699*		*$0*		*$192,699*	*$308,631*	*($115,932)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$1,335,476	$33,315	$2,291	$25,911	$1,396,993	$1,394,622	$2,371

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE Protected

School Jurisdiction Code: 6021

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$51,200	$1,335,476	$183,890	$125,563	$101,201	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$1,386,676** = **$27,734** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			($65,809)	$65,809		
(2) Instruction		$25,911	($25,911)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$25,911	($91,720)	$65,809	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 6021

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$1,375,626
Support Block	- Operations & Maintenance of schools	$183,890
	- Transportation	$125,563
SUBTOTAL		$1,685,079

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$0
Federal government/First Nations	$0
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$0
Interest on investments	$12,142
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$0
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$1,697,221**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$101,833
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	50,000	$101,833
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$101,833**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$98,583
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$98,583

Maximum Expense Limit for Board & System Administration (Step 3)	$101,833
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$3,250

School Jurisdiction Code: 6021

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$0	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$0	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$0
Net SGF Available for discretionary spending		$0
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$0
Unexpended SGF - Closing Balance August 31, 2001		$0

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 6021

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Jamil Ajram	1	$0	$0	$0	$0	$0	$0	$0
Board Members:								
Name Bacher AbouHassan	1	$0	$0	$0	$0	$0	$0	$0
Name Bahjat Al-Ani	1	$0	$0	$0	$0	$0	$0	$0
Name Issaf Hattum	1	$0	$0	$0	$0	$0	$0	$0
Name Ahmad Issa	1	$0	$0	$0	$0	$0	$0	$0
Name Tahir Mahmood	1	$0	$0	$0	$0	$0	$0	$0
Name Issa Mosa	1	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$0	$0	$0	$0	$0	$0	$0
Superintendent (2)	**1 FTE**	$32,339	$0	$0	$0	$501	$32,840	$0
Secretary/Treasurer (2)	1	$29,445	$0	$0	$0	$0	$29,445	$0
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	24	$1,004,553	$110,501	$0	$0	$0	$1,115,054	$0
Uncertificated Salaries & Wages (1)	8	$133,107	$20,490	$0	$0	$0	$153,597	$0
TOTALS		$1,199,444	$130,991	$0	$0	$501	$1,330,936	$0
Sub-Total of Salaries and Benefits from Schedule A:							$1,330,936	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 6021

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2125

RECEIVED
DEC - 2001

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

ASPEN VIEW REGIONAL DIVISION NO. 19
Name of School Jurisdiction

3602 - 48 Avenue, Athabasca, Ab. T9S 1M8
Mailing Address

Phone (780) 675 - 7080 Fax (780) 675 - 3660
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **ASPEN VIEW REGIONAL DIVISION NO. 19** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
DAVID DACYK — David Dacyk
Name — Signature

SUPERINTENDENT
RUDI GRAB, PHD — Rudi Grab
Name — Signature

SECRETARY TREASURER OR TREASURER
DAVE HOLLER — Holler
Name — Signature

November 30/01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2125

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Wilde & Company
CHARTERED ACCOUNTANTS

201 PROFESSIONAL BLDG.
4902 - 50th STREET
POST OFFICE BOX 70
VEGREVILLE, ALBERTA T9C 1R1

TELEPHONE (780) 632-3673
TOLL FREE 1-800-806-0998
FAX (780) 632-6133
E-MAIL office@wildeandco.com

AUDITORS' REPORT

To the Board of Trustees
Aspen View Regional Division No. 19

We have audited the statement of financial position of the Aspen View Regional Division No. 19 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Wilde & Company
Chartered Accountants

Vegreville, Alberta
October 26, 2001

1. AUTHORITY AND PURPOSE

The school division delivers public education programs under the authority of the School Act. The school division receives block funding allocations for instruction, support and capital purposes from the Province of Alberta. Funding regulations limit funding and expenses for administration and permits the school division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles for Alberta school jurisdictions. Significant aspects of these accounting policies are as follows:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such programs are delivered.

Capital allocations from the province and other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the related capital asset.

Unrestricted donations are recognized as revenue when received or receivable.

Externally restricted contributions are deferred and recognized as revenue in the period when the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:
Buildings - 2.5 to 10%
Equipment - 20%
Vehicles - 20%

c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

d) Vacation Pay and Sick Pay

Vacation pay and sick leave are recorded when earned.

e) Inventories

Inventories are recorded at the lower of cost and replacement cost.

f) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

g) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLE

	2001	2000
Provincial government grants	$ 32,613	$ 228,850
Federal government	175,165	199,073
Other accounts receivable	574,852	585,551
	$ 782,630	$ 1,013,474

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000
Land	$ 317,985	$ ---	$ 317,985	$ 317,785
Buildings	26,919,977	(15,347,521)	11,572,456	12,495,471
Equipment	1,146,165	(782,407)	363,758	376,894
Vehicles	653,752	(504,266)	149,486	156,560
	$ 29,037,879	$ (16,634,194)	$ 12,403,685	$ 13,346,710

5. LONG TERM DEBT

	2001	2000
Debentures	$ 5,864,837	$ 6,644,076
Total debt	$ 5,864,837	$ 6,644,076

Alberta Education has assumed responsibility for repayment of all debentures and capital loans. All debentures are supported by Alberta Education and payments are funded as they come due.

6. UNAMORTIZED CAPITAL ALLOCATIONS

	2001	2000
Consisting of:		
Opening balance	$ 4,775,753	$ 4,118,625
Capital grants - Cabling	----	629,640
Debenture and loan repaid	779,238	779,238
Amortization for the year	(750,741)	(751,750)
	$ 4,804,250	$ 4,775,753

ASPEN VIEW REGIONAL DIVISION NO. 19
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2001

7. OPERATING RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Instruction - schools	$ 411,340	$ 412,973	$ ---	$ 824,313
Instruction - general	1,000,000	---	---	1,000,000
	$ 1,411,340	$ 412,973	$ ---	$ 1,824,313

8. CAPITAL RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Buildings	$ 95,000	$ ---	$ ---	$ 95,000
Balance, end of period	$ 95,000	$ ---	$ ---	$ 95,000

9. DISCLOSURE OF SALARY AND BENEFITS

	FTE	Salaries & Wages	Benefits & Allowances	Total	Reimbursed Expenses
Sauer, Ray	1	$ 13,195	$ 2,298	$ 15,493	$ 4,781
Carstens, Dana	1	10,970	407	11,377	9,240
Dacyk, David	1	11,945	1,292	13,237	8,006
Gerlach, Joe	1	8,175	2,173	10,348	3,666
Koehler, Edgar	1	9,115	2,058	11,173	6,176
Kowalchuk, Wayne	1	9,755	2,159	11,914	5,171
Palechuk, Pat	1	10,310	2,174	12,484	5,436
Ponich, Paul	1	12,650	433	13,083	8,819
Sequeira, Rita	1	12,280	1,889	14,169	7,925
Superintendent	1	95,036	7,473	102,509	12,129
Secretary/Treasurer	1	54,095	12,560	66,655	5,002
Salaries - Certificated		11,786,640	1,395,433	13,182,073	---
Salaries - Uncertificated		3,606,849	736,701	4,343,550	---
		$ 15,641,015	$ 2,167,050	$ 17,808,065	$ 76,351

10. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management with the Board of Trustees approval given on April 20, 2000. It is presented for information purposes only and has not been audited.

11. MEASUREMENT UNCERTAINTY

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

12. FINANCIAL INSTRUMENTS

For cash and short term investments, marketable investments, accounts receivable and accounts payable and accrued liabilities, the carrying amounts of these financial instruments approximate their fair value due to their short term maturity or capacity of prompt liquidation.

13. COMPARATIVE FIGURES

Certain comparative figures presented for 2000 have been restated to correspond with the presentation adopted for the current year.

14. COMMITMENTS

The school division is committed to future operating lease payments on office and maintenance shop premises. Certain of these operating leases provide for annual renewal options which are expected to be exercised. Minimum annual lease payments required for each of the next four years are as follows:

2002	$	88,820
2003		88,820
2004		88,820
2005		88,820
	$	355,280

School Jurisdiction Code: 2125

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$5,925,937	$2,641,259
Accounts receivable (net after allowances)			
Province of Alberta		$32,613	$228,850
Federal Government and/or First Nations		$175,165	$199,073
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$574,852	$585,551
Prepaid expenses		$181,706	$204,757
Other current assets		$62,349	$367,040
Total current assets		$6,952,622	$4,226,530
School generated assets		$417,571	$322,669
Trust assets		$0	$0
Capital assets			
Land		$317,985	$317,785
Buildings	$26,919,977		
Less: accumulated amortization	($15,347,521)	$11,572,456	$12,495,471
Equipment	$1,146,165		
Less: accumulated amortization	($782,407)	$363,758	$376,894
Vehicles	$653,752		
Less: accumulated amortization	($504,266)	$149,486	$156,559
Total capital assets		$12,403,685	$13,346,709
TOTAL ASSETS		$19,773,878	$17,895,908
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$786,845	$1,427,935
Deferred revenue		$1,052,768	$709,380
Deferred capital allocations		$2,659,335	$268,068
Current portion of all long term debt		$665,581	$779,238
Total current liabilities		$5,164,529	$3,184,621
School generated liabilities		$417,571	$322,669
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$19,915	$0
Long term debt			
Supported: Debentures and other supported debt		$5,864,837	$6,644,076
Less: Current portion of supported debt		($665,581)	($779,238)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$4,804,250	$4,775,753
Total long term liabilities		$10,440,992	$10,963,260
TOTAL LIABILITIES		$15,605,521	$14,147,881
NET ASSETS			
Unrestricted net assets		$514,445	$324,212
Operating Reserves		$1,824,313	$1,411,340
Accumulated Operating Surplus (Deficit)		$2,338,758	$1,735,552
Investment in capital assets		$1,734,598	$1,917,475
Capital Reserves		$95,000	$95,000
Total Capital Funds		$1,829,598	$2,012,475
Total net assets		$4,168,356	$3,748,027
TOTAL LIABILITIES AND NET ASSETS		$19,773,878	$17,895,908

School Jurisdiction Code: 2125

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$24,797,262	$23,377,145	$23,462,861
Alberta Infrastructure (expensed block BQRP/MOD)	$266,054	$295,961	$131,059
Alberta Treasury	$808,903	$661,719	$788,898
Other Government of Alberta	$170,874	$163,500	$0
Federal Government and/or First Nations	$436,307	$270,000	$340,832
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$254,875	$271,710	$237,460
Transportation fees	$0	$0	$0
Other sales and services	$510,731	$70,000	$433,335
Investment income	$166,721	$0	$113,474
Gifts and donations	$6,571	$0	$94,419
Rentals of facilities	$39,639	$43,000	$27,579
Net school generated funds	$1,120,532	$1,016,954	$337,542
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$750,741	$758,000	$751,750
Total Revenues	$29,329,210	$26,927,989	$26,719,209
EXPENSES			
Certificated salaries	$11,881,675	$11,769,255	$11,242,608
Certificated benefits	$1,402,907	$1,226,555	$1,031,735
Uncertificated salaries and wages	$3,759,339	$2,902,023	$3,465,529
Uncertificated benefits	$764,144	$606,424	$727,761
Services, contracts and supplies	$8,276,700	$7,783,562	$6,679,391
Net school generated funds	$1,120,532	$1,016,954	$337,542
Capital and debt services			
Amortization of capital assets			
Supported	$750,741	$758,000	$751,750
Unsupported	$294,336	$103,000	$140,327
Total Amortization of capital assets	$1,045,077	$861,000	$892,077
Interest on capital debt	$658,507	$661,719	$784,448
Other interest charges	$0	$3,600	$19,896
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$28,908,881	$26,831,092	$25,180,987
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$420,329	$96,897	$1,538,222
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$420,329	$96,897	$1,538,222

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2125

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2001	2000
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	$420,329	$1,538,220
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	($750,741)	($751,750)
Total amortization expense	$1,045,077	$892,077
Changes in accrued accounts:		
Accounts receivable	$230,844	$2,436,992
Prepaids and other current assets	$327,742	($82,022)
Payables and accrued liabilities	($641,090)	($334,138)
Deferred revenue	$343,388	($616,004)
Unfunded employee future benefit expense (recovery)	$19,915	($51,432)
Other (e.g. change in net trust liabilities)	$0	$0
Total sources (uses) of cash from Operations	$995,464	$3,031,943
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	$0	$0
Buildings	$0	($1,337,691)
Equipment	($77,752)	($195,243)
Vehicles	($24,301)	($98,871)
Proceeds from disposal of capital assets	$0	$0
Other (describe)	$0	$0
Total sources (uses) of cash from Investing activities	($102,053)	($1,631,805)
C. FINANCING ACTIVITIES		
Capital allocations received	$2,391,267	$897,708
Issue of long term debt	$0	$0
Repayment of long term debt	($779,239)	($779,237)
Add back: supported portion	$779,238	$779,238
Total sources (uses) from Financing activities	$2,391,266	$897,709
Net sources (uses) of cash equivalents* during year	$3,284,678	$2,297,847
Cash Equivalents at the beginning of the year	$2,641,259	$343,412
Cash Equivalents at the end of the year $5,925,937	$5,925,937	$2,641,259

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 2125

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+/-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$3 748 027	$1 917 475	$324 212	$1 506 340	$1 411 340	$0	$0	$0	$0	$0	$0	$0	$95 000	$0	$0
Prior period adjustments (describe):															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$3 748 027	$1 917 475	$324 212	$1 506 340	$1 411 340	$0	$0	$0	$0	$0	$0	$0	$95 000	$0	$0
Surplus(deficit) of revenues over expenses	$420 329		$420 329												
Block BCRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$111 459	($111 459)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non amortizable assets	$0	$0													
Amortization of capital assets		($1 045 077)	$1 045 077												
Amortization of capital allocations		$750 741	($750 741)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($412 973)	$412 973	$412 973	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$4 168 356	$1 734 598	$514 445	$1 919 313	$1 824 313	$0	$0	$0	$0	$0	$0	$0	$95 000	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 2125

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$268,068	$4,775,753
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,391,267	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$779,238
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$750,741
Balance at August 31, 2001		$2,659,335	$4,804,250

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Administration	Total Board & Sys. Admin	
Alberta Learning allocations									
(1) Instruction block	$17 724 093	$832 381	$16 891 712						
(2) Support block	$6 598 163			$2 172 660	$3 222 338			$1 203 165	
(3) Instruction & support block reallocations	$0	$0	$41 400	$0	($41 400)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$390 341	$0	$390 341						
(5) Student Health Initiative (SHIP)	$84 665	$0	$0						$84 665
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$0	$0	$0	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$24 797 262	$832 381	$17 323 453	$2 172 660	$3 180 938			$1 203 165	$84 665
(10) **Alberta Infrastructure (expensed block BORP/MOD)**	$266 054		$0	$266 054					
(11) **Alberta Treasury**	$808 903		$0	$808 903	$0			$0	
(12) **Other - Government of Alberta**	$170 874	$0	$2 600	$0	$0			$0	$168 274
(13) **Federal Government and/or First Nations**	$436 307	$0	$436 307	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$254 875	$0	$254 875						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$510 731	$0	$183 471	$235 204	$0			$92 056	$0
(20) **Investment income**	$166 721	$0	$0	$0	$0			$166 721	$0
(21) **Gifts and donations**	$6 571	$0	$6 571	$0	$0				$0
(22) **Rentals of facilities**	$39 639	$0	$0	$39 639	$0			$0	$0
(23) **Net school generated funds**	$1 120 532		$1 120 532					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$750 741		$0	$750 741	$0				
TOTAL REVENUES $29,329,210	$29 329 210	$832 381	$19 327 809	$4 273 201	$3 180 938			$1 461 942	$252 939
EXPENSES									
(26) **Certificated salaries**	$11 881 675	$418 456	$11 227 820				$202 949	$202 949	$32 450
(27) **Certificated benefits**	$1 402 907	$43 275	$1 339 640				$15 651	$15 651	$4 341
(28) **Uncertificated salaries and wages**	$3 759 339	$246 451	$1 970 544	$914 046	$58 195	$98 395	$378 121	$476 516	$93 587
(29) **Uncertificated benefits**	$764 144	$29 955	$372 501	$199 398	$13 674	$14 882	$122 502	$137 384	$11 232
(30) **SUB - TOTAL**	$17 808 065	$738 137	$14 910 505	$1 113 444	$71 869	$113 277	$719 223	$832 500	$141 610
(31) **Services, contracts & supplies**	$8 276 700	$27 090	$2 304 621	$2 613 401	$2 647 028	$87 412	$450 865	$538 277	$146 283
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	
(33) **Net school generated funds**	$1 120 532		$1 120 532						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$750 741	$0	$0	$750 741	$0	$0	$0	$0	$0
(37) Unsupported	$294 336	$0	$77 237	$202 805	$0	$0	$14 294	$14 294	$0
(38) Total Amortization	$1 045 077	$0	$77 237	$953 546	$0	$0	$14 294	$14 294	$0
(39) Interest on capital debt	$658 507	$0	$0	$658 507	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $28,908,881	$28 908 881	$765 227	$18 412 895	$5 338 898	$2 718 897	$200 689	$1 184 382	$1 385 071	$287 893
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$420 329	$67 154	$914 914	($1 065 697)	$462 041			$76 871	($34 954)
TOTAL FTE enrolled students/children/eligible transported students	3 519	276	3 381	3 519	3 519			3 657	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$8 215	$2 773	$5 446	$1 517	$773			$379	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$9,404,677	$822,440	$118,434	$288,610	$300,597	$293,062	$0	$11,227,820
Certificated benefits	$1,141,161	$85,640	$9,217	$30,977	$34,250	$38,395	$0	$1,339,640
Uncertificated salaries and wages	$456,053	$820,881	$21,079	$186,120	$486,348	$63	$0	$1,970,544
Uncertificated benefits	$80,064	$158,768	$18,668	$25,780	$89,217	$4	$0	$372,501
SUB - TOTAL	$11,081,955	$1,887,729	$167,398	$531,487	$910,412	$331,524	$0	$14,910,505
Services, contracts & supplies	$1,861,390	$164,806	$104,135	$32,186	$83,288	$58,816	$0	$2,304,621
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$1,120,532							$1,120,532
Amortization of capital assets								
Supported		$0	$0	$0	$0	$0	$0	$0
Unsupported	$77,237	$0	$0	$0	$0	$0	$0	$77,237
Total Amortization	$77,237	$0	$0	$0	$0	$0	$0	$77,237
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$14,141,114	$2,052,535	$271,533	$563,673	$993,700	$390,340	$0	$18,412,895
FTE Certificated				7	6			
FTE Uncertificated				10	31			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$13,795,788	$390,341	$2,004,356	$41,400	$16,231,885	$13,980,756	$2,251,129
School Admin & Instruction Support Expenses						$2,052,535	($2,052,535)
System Instruction Support Expenses						$271,533	($271,533)
Total Basic Instruction	*$13,795,788*	*$390,341*	*$2,004,356*	*$41,400*	*$16,231,885*	*$16,304,824*	*($72,939)*
Sub-Programs & Initiatives							
Severely Disabled	$1,211,523		$0		$1,211,523	$993,700	$217,823
English as a Second Language	$27,203				$27,203	$31,064	($3,861)
Enhanced Opportunities	$15,000				$15,000	$29,161	($14,161)
Native Education Project	$81,077				$81,077	$85,972	($4,895)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,379,879				$1,379,879		$1,379,879
Growth & Density	$59,328				$59,328		$59,328
Teacher Assistants Program	$65,970				$65,970	$194,922	($128,952)
Early Literacy Initiative (K-2)	$103,366				$103,366	$106,320	($2,954)
Learning Resources (LRC credit)	$0				$0		$0
Technology Integration	$139,440				$139,440	$652,105	($512,665)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$13,138		$0		$13,138	$0	$13,138
Emergent	$0				$0	$14,827	($14,827)
Total Sub-Programs & Initiatives	*$3,095,924*		*$0*		*$3,095,924*	*$2,108,071*	*$987,853*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$16,891,712	$390,341	$2,004,356	$41,400	$19,327,809	$18,412,895	$914,914

Blue Shading input POSSIBLE
Salmon Shading Referenced cells and formulae Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 2125

SCHEDULE C to the AFS

SUMMARY OF REVENUE TRANSFERS

BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$832,381	$16,891,712	$2,172,660	$3,222,338	$1,203,165	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$17,724,093** **= $354,482** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$41,400		($41,400)		
From board and system administration block to:						
(1) Transportation					$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$41,400	$0	($41,400)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2125

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$17,584,653
Support Block	- Operations & Maintenance of schools	$2,172,660
	- Transportation	$3,222,338
SUBTOTAL		$22,979,651

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$170,874
Federal government/First Nations	$436,307
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$510,731
Interest on investments	$166,721
Rentals of facilities	$39,639
Gains on disposal of capital assets	$0
Amortization of capital allocations	$750,741
School generated funds (Schedule E)	$1,560,311
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$26,614,975**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.23%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,391,963
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,391,963**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,385,071
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,385,071
Maximum Expense Limit for Board & System Administration (Step 3)	$1,391,963
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$6,892

School Jurisdiction Code: 2125

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$322,669
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,560,311	
Less: SGF - related cost recoveries (Note 2)	$349,497	
Net Total	$1,210,814	
Plus: Donations Received (Note 3)	$4,620	
Equals: Net Additions to SGF		$1,215,434
Net SGF Available for discretionary spending		$1,538,103
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$1,120,532
Unexpended SGF - Closing Balance August 31, 2001		$417,571

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2125

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Ray Sauer	1	$13,195	$2,298	$0	$0		$15,493	$4,781
Board Members:								
Name Dana Carstens	1	$10,970	$407	$0	$0	$0	$11,377	$9,240
Name David Dacyk	1	$11,945	$1,292	$0	$0	$0	$13,237	$8,006
Name Joe Gerlach	1	$8,175	$2,173	$0	$0	$0	$10,348	$3,666
Name Edgar Koehler	1	$9,115	$2,058	$0	$0	$0	$11,173	$6,176
Name Wayne Kowalchuk	1	$9,755	$2,159	$0	$0	$0	$11,914	$5,171
Name Pat Palechuk	1	$10,310	$2,174	$0	$0	$0	$12,484	$5,436
Name Paul Ponich	1	$12,650	$433	$0	$0	$0	$13,083	$8,819
Name Rita Sequeira	1	$12,280	$1,889	$0	$0	$0	$14,169	$7,925
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	9	$98,395	$14,883	$0	$0	$0	$113,278	$59,220
Superintendent (2)	1 FTE	$95,036	$7,473	$0	$0	$0	$102,509	$12,129
Secretary/Treasurer (2)	1	$54,095	$12,560	$0	$0	$0	$66,655	$5,002
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	197	$11,786,640	$1,395,433	$0	$0	$0	$13,182,073	$0
Uncertificated Salaries & Wages (1)	260	$3,606,849	$736,701	$0	$0	$0	$4,343,550	$0
TOTALS		$15,641,015	$2,167,050	$0	$0	$0	$17,808,065	$76,351
Sub-Total of Salaries and Benefits from Schedule A:							$17,808,065	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

(3) Secretary-Treasurer position - partial year.

School Jurisdiction Code: 2125

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 6020

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Aurora School Ltd.
Name of School Jurisdiction

8755-170 Street, Edmonton AB T5R 5Y6
Mailing Address

Phone: (780) 930-5502 Fax: (780) 930-5598
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Aurora School Ltd.** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Debra King
Name
Signature

SUPERINTENDENT

Ross Johnston
Name
Signature

SECRETARY TREASURER OR TREASURER

Holly Maccagno
Name
Holly Maccagno
Signature

30-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

RECEIVE

School Jurisdiction Code: 6020

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7
FINANCIAL INFORMATION REPORTS		
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

G.P. COSKEY PROFESSIONAL CORPORATION
CHARTERED ACCOUNTANT

#400, 10230 - 142 Street
Edmonton, Alberta T5N 2N8
Ph: (780) 437-4511
Fax: (780) 452-0321
E-Mail: coskey@coskeyaccountants.com

AUDITOR'S REPORT TO THE BOARD OF DIRECTORS AURORA SCHOOL LTD.

I have audited the statement of financial position of Aurora School Ltd. as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the School management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many non-profit and charitable organizations, the School derives revenues from donations and certain fund raising activities, the completeness of which is not readily susceptible of satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the School and I was not able to determine whether any adjustments might be necessary to donations and fund raising, excess of revenues over expenses, current assets and net assets.

In my opinion, except for the effect of adjustments, if any, which we might have determined to be necessary had I been able to satisfy myself concerning the completeness of donations and certain fund raising activities as described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the School as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

My report dated September 28, 2001 has been withdrawn as the financial statements have been revised. The revision resulted in the reclassification of certain income statement budget figures of the current year, to conform with the budget figures as originally submitted to Alberta Learning.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

G P Coskey

Chartered Accountant

Edmonton, Alberta

January 23, 2002

AURORA SCHOOL LTD.

Notes to Financial Statements
(See Auditor's Report)

Year ended August 31, 2001

---

1. Description of business

Aurora School Ltd. is a non-profit charter school incorporated under the Companies Act of Alberta. The School is governed by the School Act and the related Chartered Schools regulations. The School has been renewed to operate as a charter school by Alberta Education for five years beginning September 2001.

2. Significant accounting policies

These financial statements have been prepared in accordance with generally accepted accounting principles ("GAAP"). The following policies have been adopted where there are alternatives available under GAAP.

a) Capital assets

Capital assets are stated at cost. Expenditures on major replacements, extensions and improvements are capitalized. The cost of maintenance, repairs and renewals or replacements, other than those of a major nature, are charged to expense as incurred.

The company provides for amortization using the straight-line method applying rates which will amortize the original cost to the estimated salvage value over the useful life of the assets. The annual rates used are as follows:

Computer hardware	33 %
Computer software	50 %
Furniture and equipment	5 %
Library books	10 %
Portable classroom building	10 %
Text books	20 %

Improvements to building and grounds are amortized on a straight-line method at 20% per annum which relates to the remaining term of the lease.

b) Revenue recognition

Aurora School Ltd. follows the deferral method of accounting for donation contributions (note 4). Restricted contributions are recognized as revenue in the year in which the related expenditures are incurred. Unrestricted contributions are recognized as revenue when received or receivable if the amount to be received can reasonably be estimated and collection is reasonably assured.

c) Contributed services

Volunteers contribute many hours to assist the school in performing its function. Because of the difficulty in determining their fair value, contributed services are not recognized in the financial statements.

d) Income taxes

Aurora School Ltd. is a registered charity and is exempt from income taxes under subsection 149.1(1) of the Income Tax Act

3. Capital assets

	2001			2000
	Cost	Accumulated Amortization	Net	Net
Computer hardware	$ 109,017	$ 90,201	$ 18,816	$ 43,391
Computer software	10,756	10,237	519	1,290
Furniture and equipment	71,598	10,635	60,963	42,395
Library books	144,925	48,350	96,575	80,828
Portable classroom building	63,939	12,788	51,151	57,545
Text books	141,111	115,667	25,444	45,752
Improvements to building and grounds	403,684	403,684	-	94,103
	$ 945,030	$ 691,562	$ 253,468	$ 365,304

4. Deferred donation contributions

	2001	2000
Donner Canadian Foundation	$ 133,105	$ 82,881
Alberta Education	14,104	27,880
Sundry donors for playground development	21,284	21,284
	$ 168,493	$ 132,045

The deferred donation contributions represent resources which are restricted by the contributors as to their use. As a result of these restrictions, cash in the amounts of $168,493 for 2001 and $132,045 for 2000 are restricted.

The School has spent $49,776 of the Donner Canadian Foundation contribution during the year and received an additional $100,000 during the year. The funds are to be spent on developing the library, a program evaluation system, a Canadian history curriculum and a biological science program.

The School received Alberta Education Technology Integration funding during the prior year to be used for the upgrading of computer systems for the 2001/2002 school year. The School has spent $13,776 during the year.

The School has received various donations for playground development. None of these funds have been expended.

---

5. Restrictions on net assets

As the School is not permitted to borrow funds, the Board has appropriated surpluses to provide for the following future commitments and/or contractual obligations:

a)	Building and grounds maintenance	$ 140,646

This internal restriction of net assets will provide for upgrades and improvements to the school as required under the occupancy agreement (note 8).

b)	Leasehold upgrades	$ 911,089

This internal restriction of net assets will provide for any leasehold upgrades.

c)	Relocation costs	$ 100,000

This internal restriction of net assets will provide for future relocation costs as the School is reviewing options to relocate to a new facility.

d)	Curriculum development	$ 50,000

This internal restriction of net assets will provide for any costs associated with the School developing a high school program for the 2004 - 2005 school year.

6. Fund raising

	2001	2000
Revenues	$ 55,565	$ 35,659
Expenses	(35,543)	(25,908)
	$ 20,022	$ 9,751

7. Conservatory and Mandarin classes

	2001	2000
Revenues	$ 14,700	$ 6,730
Expenses	(15,423)	(5,866)
	$ (723)	$ 864

8. Premises commitment

Aurora School Ltd. is committed under the terms of a premises commitment expiring in August, 2003 to annual rent plus operating costs estimated to be $240,000 for the 2001/2002 school year.

9. Financial instruments

All significant financial assets and liabilities of the School are either recognized or disclosed in the financial statements together with other information relevant for making a reasonable assessment of future cash flows, interest rate risk and credit risk.

School Jurisdiction Code: 6020

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$1,721,071	$1,124,195
Accounts receivable (net after allowances)			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$15,477	$20,349
Prepaid expenses		$4,200	$4,800
Other current assets		$0	$0
Total current assets		$1,740,748	$1,149,344
School generated assets		$0	$0
Trust assets		$0	$0
Capital assets			
Land		$0	$0
Buildings	$467,623		
Less: accumulated amortization	($416,472)	$51,151	$151,648
Equipment	$477,407		
Less: accumulated amortization	($275,090)	$202,317	$213,656
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$253,468	$365,304
TOTAL ASSETS		$1,994,216	$1,514,648
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$137,997	$99,889
Deferred revenue		$168,493	$132,045
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$306,490	$231,934
School generated liabilities		$0	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$0	$0
Total long term liabilities		$0	$0
TOTAL LIABILITIES		$306,490	$231,934
NET ASSETS			
Unrestricted net assets		$170,020	$46,171
Operating Reserves		$353,148	$145,150
Accumulated Operating Surplus (Deficit)		$523,168	$191,321
Investment in capital assets		$253,469	$365,304
Capital Reserves		$911,089	$726,089
Total Capital Funds		$1,164,558	$1,091,393
Total net assets		$1,687,726	$1,282,714
TOTAL LIABILITIES AND NET ASSETS		$1,994,216	$1,514,648

School Jurisdiction Code: 6020

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$1,981,466	$1,878,965	$1,789,551
Alberta Infrastructure (expensed block BQRP/MOD)	$151,060	$166,100	$332,274
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$0	$0	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$37,458	$57,600	$46,033
Transportation fees	$22,998	$18,000	$21,599
Other sales and services	$14,700	$0	$6,730
Investment income	$74,264	$10,000	$43,687
Gifts and donations	$0	$0	$0
Rentals of facilities	$0	$2,000	$0
Net school generated funds	$87,903	$10,000	$37,210
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$2,369,849	$2,142,665	$2,277,084
EXPENSES			
Certificated salaries	$1,097,782	$1,127,400	$1,048,182
Certificated benefits	$121,638	$135,200	$115,705
Uncertificated salaries and wages	$109,500	$59,600	$96,609
Uncertificated benefits	$16,912	$7,100	$8,554
Services, contracts and supplies	$356,025	$635,100	$401,436
Net school generated funds	$87,903	$10,000	$37,210
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$174,201	$0	$172,026
Total Amortization of capital assets	$174,201	$0	$172,026
Interest on capital debt	$0	$0	$0
Other interest charges	$876	$2,400	$1,508
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$1,964,837	$1,976,800	$1,881,230
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$405,012	$165,865	$395,854
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$405,012	$165,865	$395,854

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 6020

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$405,012	$395,854
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$174,201	$172,026
Changes in accrued accounts:			
Accounts receivable		$4,872	$86,224
Prepaids and other current assets		$600	($4,800)
Payables and accrued liabilities		$38,108	$73,894
Deferred revenue		$36,448	$70,158
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	($95,614)
Total sources (uses) of cash from Operations		$659,241	$697,742
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	($68,124)
Equipment		($62,365)	($98,456)
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$95,614
Total sources (uses) of cash from Investing activities		($62,365)	($70,966)
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		$596,876	$626,776
Cash Equivalents at the beginning of the year		$1,124,195	$497,419
Cash Equivalents at the end of the year	$1,721,071	$1,721,071	$1,124,195

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 6320

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$1 282 714	$365 304	$46 171	$871 239	$0	$105 646	$0	$39 504	$0	$0	$0	$0	$726 089	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$1 282 714	$365 304	$46 171	$871 239	$0	$105 646	$0	$39 504	$0	$0	$0	$0	$726 089	$0	$0
Surplus(deficit) of revenues over expenses	$405 012		$405 012												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$62 366	($62 366)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non amortizable assets	$0	$0													
Amortization of capital assets		($174 201)	$174 201												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($172 998)	$172 998	$150 000	$0	$0	$22 998	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($220 000)	$220 000	$0	$35 000	$0	$0	$0	$0	$0	$0	$185 000	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$1 687 726	$253 469	$170 020	$1 264 237	$150 000	$140 646	$0	$62 502	$0	$0	$0	$0	$911 089	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 6020

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

School Jurisdiction Code: 6020

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$1,495,532	$81,920	$1,413,612						
(2) Support block	$425,459			$197,059	$120,246			$108,154	
(3) Instruction & support block reallocations	$0	$0	($4,090)	$0	$0			$0	$4,090
(4) Alberta Initiative for School Improvement (AISI)	$41,500	$0	$41,500						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$18,975	$0	$0	$18,975	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$1,981,466	$81,920	$1,451,022	$216,034	$120,246			$108,154	$4,090
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$151,060		$0	$151,060					
(11) **Alberta Treasury**	$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$37,458	$3,280	$34,178						
(18) **Transportation fees**	$22,998				$22,998				
(19) **Other sales and services**	$14,700	$0	$0	$0	$0			$0	$14,700
(20) **Investment income**	$74,264	$0	$0	$74,264	$0			$0	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$87,903		$87,903					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$0		$0	$0	$0				
TOTAL REVENUES $2,369,849	$2,369,849	$85,200	$1,573,103	$441,358	$143,244			$108,154	$18,790
EXPENSES									
(26) **Certificated salaries**	$1,097,782	$62,000	$1,035,782				$0	$0	$0
(27) **Certificated benefits**	$121,638	$7,098	$114,540				$0	$0	$0
(28) **Uncertificated salaries and wages**	$109,500	$0	$76,500	$0	$0	$0	$33,000	$33,000	$0
(29) **Uncertificated benefits**	$16,912	$0	$16,912	$0	$0	$0	$0	$0	$0
(30) **SUB - TOTAL**	$1,345,832	$69,098	$1,243,734	$0	$0	$0	$33,000	$33,000	$0
(31) **Services, contracts & supplies**	$356,025	$11,379	$54,956	$193,940	$55,302	$19,416	$5,609	$25,025	$15,423
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$87,903		$87,903						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported	$174,201	$0	$0	$174,201	$0	$0	$0	$0	$0
(38) Total Amortization	$174,201	$0	$0	$174,201	$0	$0	$0	$0	$0
(39) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0	$0
(40) Other interest charges	$876	$0	$0	$876	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $1,964,837	$1,964,837	$80,477	$1,386,593	$369,017	$55,302	$19,416	$38,609	$58,025	$15,423
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$405,012	$4,723	$186,510	$72,341	$87,942			$50,129	$3,367
TOTAL FTE enrolled students/children/eligible transported students	355	40	335	355	291			355	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$5,535	$2,012	$4,139	$1,039	$190			$163	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$928,382	$107,400	$0	$0	$0	$0	$0	$1,035,782
Certificated benefits	$103,595	$10,945	$0	$0	$0	$0	$0	$114,540
Uncertificated salaries and wages	$0	$76,500	$0	$0	$0	$0	$0	$76,500
Uncertificated benefits	$0	$16,912	$0	$0	$0	$0	$0	$16,912
SUB - TOTAL	$1,031,977	$211,757	$0	$0	$0	$0	$0	$1,243,734
Services, contracts & supplies	$43,334	$11,622	$0	$0	$0	$0	$0	$54,956
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$87,903							$87,903
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$1,163,214	$223,379	$0	$0	$0	$0	$0	$1,386,593
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$1,369,222	$41,500	$122,081	($4,090)	$1,528,713	$1,119,880	$408,833
School Admin & Instruction Support Expenses						$223,379	($223,379)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$1,369,222*	*$41,500*	*$122,081*	*($4,090)*	*$1,528,713*	*$1,343,259*	*$185,454*
Sub-Programs & Initiatives							
Severely Disabled	$0		$0		$0	$0	$0
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$0				$0		$0
Teacher Assistants Program	$9,982				$9,982	$9,815	$167
Early Literacy initiative (K-2)	$20,632				$20,632	$20,122	$510
Learning Resources (LRC credit)	$0				$0		$0
Technology Integration	$13,776				$13,776	$13,397	$379
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$44,390*		*$0*		*$44,390*	*$43,334*	*$1,056*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$1,413,612	$41,500	$122,081	($4,090)	$1,573,103	$1,386,593	$186,510

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 6020

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$81,920	$1,413,612	$197,059	$120,246	$108,154	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($4,090)				$4,090
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $1,495,532 = $29,911 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	($4,090)	$0	$0	$0	$4,090

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 6020

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$1,481,756
Support Block	- Operations & Maintenance of schools	$197,059
	- Transportation	$120,246
SUBTOTAL		$1,799,061

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$0
Federal government/First Nations	$0
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$14,700
Interest on investments	$74,264
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$55,565
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$1,943,590**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$116,615
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	50,000	$116,615
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$116,615**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$58,025
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$58,025

Maximum Expense Limit for Board & System Administration (Step 3)	$116,615
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$58,590

School Jurisdiction Code: 6020

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$55,565	
Less: SGF - related cost recoveries (Note 2)	$35,543	
Net Total	$20,022	
Plus: Donations Received (Note 3)	$67,881	
Equals: Net Additions to SGF		$87,903
Net SGF Available for discretionary spending		$87,903
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$87,903
Unexpended SGF - Closing Balance August 31, 2001		$0

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 6020

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name Debra King		1	$0	$0	$0	$0	$0	$0	$0
Board Members:									
Name Klaus Zerulla		1	$0	$0	$0	$0	$0	$0	$0
Name Leah Iwaniuk		1	$0	$0	$0	$0	$0	$0	$0
Name Jennifer Brownridge		1	$0	$0	$0	$0	$0	$0	$0
Name Graham Hicks		1	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		5	$0	$0	$0	$0	$0	$0	$0
Superintendent	(2)	1 FTE	$18,700	$0	$0	$4,000	$0	$22,700	$0
Secretary/Treasurer	(2)	0.2	$9,300	$0	$0	$1,000	$0	$10,300	$0
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	20.375	$1,022,182	$121,638	$0	$75,600	$0	$1,219,420	$0
Uncertificated Salaries & Wages	(1)	3	$64,500	$16,912	$0	$12,000	$0	$93,412	$0
TOTALS			$1,114,682	$138,550	$0	$92,600	$0	$1,345,832	$0
					Sub-Total of Salaries and Benefits from Schedule A:			$1,345,832	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 6020

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2285

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Battle River Regional Division #31
Name of School Jurisdiction

5402 48 A Ave., Camrose, Alberta T4V 0L3
Mailing Address

Telephone (780)672-6131 Fax (780)672-6137
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Battle River Regional Division #31** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Gwenda Poyser
Name
Signature

SUPERINTENDENT

Paul J. Dolynny
Name
Signature

SECRETARY TREASURER OR TREASURER

William G. Schulte
Name
Signature

29-Nov-01
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2285

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7
FINANCIAL INFORMATION REPORTS		
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

FOSSEN HARBERG NIKIFORUK WOOD
Chartered Accountants

4602 - 49 Avenue
Camrose, AB
T4V 0M6

* Barry L. Fossen, CA
* Brian W. Harberg, CA
* D. Wayne Nikiforuk, CA
* Greg J. Wood, CA
* Denotes Professional Corporation

Phone (780)672-8844
1-800-665-6813
Fax (780)672-8921
E-Mail fhnw@fhnw-ca.com

AUDITORS' REPORT

To the Board of Trustees
Battle River Regional Division No. 31

We have audited the statement of financial position of the Battle River Regional Division No. 31 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in working capital, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the School jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the School jurisdiction as at August 31, 2001 and the results of its operations, and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Fossen Harberg Nikiforuk Wood
Chartered Accountants

Camrose, Alberta
November 5, 2001

BATTLE RIVER REGIONAL DIVISION NO. 31

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

1. Authority and Purpose

Battle River Regional Division No. 31 delivers education programs under the authority of the School Act, Chapter S-3.1, Statues of Alberta, 1988.

The School Jurisdiction receives block allocations for instruction, support and capital purposes under Regulation 72/95. These Regulations limit funding and expenses for administration. It permits the Jurisdiction within specified limits, to reallocate funding between the instruction and support blocks.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred revenue until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital assets acquired by the funds.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as a direct increases in trust assets and liabilities.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	2.5% to 6.7 %
Equipment	10% and 20%
Vehicles	10% and 20%

In the year of acquisition, no amortization is recorded. In year of disposal, full year of amortization is calculated.

BATTLE RIVER REGIONAL DIVISION NO. 31

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED AUGUST 31, 2001

2. Summary of Significant Accounting Policies (continued)

c) Inventories

Inventories are recorded at the lesser of cost or net realizable value.

d) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (eg. yearbook sales, graduation fees, field trip fees, etc.)

e) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

f) Contributed Services

Volunteers assist schools operated by the Region in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

g) Pension Obligation

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $120,833 for the year ended August 31, 2001.

3. Trust Liabilities

	2001	2000
Endowment funds for scholarships	$ 170,386	$ 164,711
Deferred salary retirement plan	34,191	40,086
Student Health Initiative program	471,676	365,700
	$ 676,253	$ 570,497

BATTLE RIVER REGIONAL DIVISION NO. 31

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED AUGUST 31, 2001

6. Financial Instruments:

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, and long-term debt. Unless otherwise noted, it is management's opinion that the region is not exposed to significant interest, currency or credit risks arising from these financial instruments. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

7. Budget Amounts

The budget was prepared by the Jurisdictions management with the Board of Trustees approval given on April 26, 2000. It is presented for information purposes only and has not been audited.

8. Contingent Liabilities

a) As at August 31, 2001 the Jurisdiction is involved in various legal disputes. While it is not possible to estimate the outcome of these disputes, it is believed by the Jurisdiction's management that there will be no adverse effect on the financial position of the Jurisdiction.

b) The Jurisdiction is a member of the Alberta Local Authorities Reciprocal Insurance Exchange. Under the terms of membership, the Jurisdiction could become liable for its proportionate share of any claim losses in excess of the funds held by the exchange. Any liability incurred would be accounted for as a current transaction in the year the losses are determined.

9. Commitments:

a) Building Projects
The jurisdiction is committed to further capital expenditures for the modernization at Sedgewick and a facility for PACE of approximately $1,000,000. It is anticipated that these costs will be fully funded by capital allocations from Alberta infrastructure and the one time learning grant. The jurisdiction is also committed to further capital expenditures for bus barns of approximately $375,000 which will be funded by transportation operating reserves.

b) Equipment
The jurisdiction is committed to further capital expenditures for busses of approximately $900,000, which will be funded by transportation operating reserves.

c) Track
The jurisdiction is committed to further capital expenditures for the athletics track at the Camrose Composite High School of approximately $50,000, which will be funded by maintenance operating reserves and a land trust fund.

School Jurisdiction Code: 2285

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$14,947,565	$8,448,332
Accounts receivable (net after allowances)			
Province of Alberta		$1,192,165	$1,152,619
Federal Government and/or First Nations		$158,347	$117,000
Alberta municipalities		$1,014	$280
Other Alberta school jurisdictions		$0	$0
Other		$258,711	$143,611
Prepaid expenses		$547,176	$514,765
Other current assets		$1,184,405	$1,225,340
Total current assets		$18,289,383	$11,601,947
School generated assets		$847,843	$719,591
Trust assets		$676,253	$570,497
Capital assets			
Land		$1,151,724	$1,151,724
Buildings	$61,496,800		
Less: accumulated amortization	($27,199,576)	$34,297,224	$35,590,680
Equipment	$3,576,784		
Less: accumulated amortization	($1,072,366)	$2,504,418	$2,021,360
Vehicles	$7,705,899		
Less: accumulated amortization	($3,919,378)	$3,786,521	$3,261,613
Total capital assets		$41,739,887	$42,025,377
TOTAL ASSETS		$61,553,366	$54,917,412
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$969,304	$1,058,400
Federal Government and/or First Nations		$8,682	$0
Alberta municipalities		$11,088	$4,076
Other Alberta school jurisdictions		$108,692	$14,860
Other		$2,070,600	$709,889
Deferred revenue		$2,644,703	$2,730,080
Deferred capital allocations		$4,606,997	$637,689
Current portion of all long term debt		$1,410,609	$1,424,572
Total current liabilities		$11,830,675	$6,579,566
School generated liabilities		$847,843	$719,591
Trust liabilities		$676,253	$570,497
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$14,158,827	$15,583,399
Less: Current portion of supported debt		($1,410,609)	($1,424,572)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$9,656,181	$8,943,292
Total long term liabilities		$23,928,495	$24,392,207
TOTAL LIABILITIES		$35,759,170	$30,971,773
NET ASSETS			
Unrestricted net assets		$983,436	$983,436
Operating Reserves		$6,885,881	$5,463,516
Accumulated Operating Surplus (Deficit)		$7,869,317	$6,446,952
Investment in capital assets		$17,924,879	$17,498,687
Capital Reserves		$0	$0
Total Capital Funds		$17,924,879	$17,498,687
Total net assets		$25,794,196	$23,945,639
TOTAL LIABILITIES AND NET ASSETS		$61,553,366	$54,917,412

School Jurisdiction Code: 2285

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$49,215,885	$46,469,295	$46,369,659
Alberta Infrastructure (expensed block BQRP/MOD)	$637,299	$590,000	$395,952
Alberta Treasury	$1,613,743	$1,585,979	$1,655,064
Other Government of Alberta	$196,307	$0	$111,831
Federal Government and/or First Nations	$30,637	$0	$21,667
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$568,275	$479,209	$547,187
Transportation fees	$16,588	$20,000	$17,564
Other sales and services	$658,854	$149,400	$807,850
Investment income	$580,531	$50,000	$482,693
Gifts and donations	$13,129	$2,300	$20,075
Rentals of facilities	$19,939	$12,000	$11,167
Net school generated funds	$974,410	$2,000,000	$1,004,717
Gains on disposal of capital assets	$149,390	$0	$60,690
Amortization of capital allocations	$1,359,491	$1,200,140	$1,255,220
Total Revenues	$56,034,478	$52,558,323	$52,761,336
EXPENSES			
Certificated salaries	$25,618,509	$25,285,592	$24,361,964
Certificated benefits	$2,494,742	$2,403,658	$2,388,336
Uncertificated salaries and wages	$8,226,866	$7,492,568	$7,529,219
Uncertificated benefits	$1,385,347	$1,252,497	$1,116,919
Services, contracts and supplies	$10,971,819	$10,137,188	$9,837,183
Net school generated funds	$974,410	$2,000,000	$1,004,717
Capital and debt services			
Amortization of capital assets			
Supported	$1,359,491	$1,767,687	$1,255,220
Unsupported	$1,611,651	$576,564	$1,309,600
Total Amortization of capital assets	$2,971,142	$2,344,251	$2,564,820
Interest on capital debt	$1,510,584	$1,585,979	$1,655,064
Other interest charges	$32,502	$0	$26,933
Losses on disposal of capital assets	$0	$0	$1,895
Total Expenses	$54,185,921	$52,501,733	$50,487,050
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,848,557	$56,590	$2,274,286
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$48,241
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,848,557	$56,590	$2,322,527

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2285

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2001	2000
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	$1,848,557	$2,322,527
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	($1,359,491)	($1,255,220)
Total amortization expense	$2,971,142	$2,564,820
Changes in accrued accounts:		
Accounts receivable	($196,727)	$5,621,101
Prepaids and other current assets	$8,524	$1,459,214
Payables and accrued liabilities	$1,381,141	($296,060)
Deferred revenue	($85,377)	($82,830)
Unfunded employee future benefit expense (recovery)	$0	($57,590)
Other (e.g. change in net trust liabilities)	($149,390)	($58,795)
Total sources (uses) of cash from Operations	$4,418,379	$10,217,167
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	$0	($51,131)
Buildings	($609,985)	($1,892,567)
Equipment	($987,943)	($1,169,612)
Vehicles	($1,087,724)	($1,515,895)
Proceeds from disposal of capital assets	$149,390	$121,098
Other (describe)	$0	$0
Total sources (uses) of cash from Investing activities	($2,536,262)	($4,508,107)
C. FINANCING ACTIVITIES		
Capital allocations received	$4,617,116	$445,652
Issue of long term debt	$0	$0
Repayment of long term debt	($1,424,572)	($1,483,719)
Add back: supported portion	$1,424,572	$1,483,719
Total sources (uses) from Financing activities	$4,617,116	$445,652
Net sources (uses) of cash equivalents* during year	$6,499,233	$6,154,712
Cash Equivalents at the beginning of the year	$8,448,332	$2,293,620
Cash Equivalents at the end of the year $14,947,565	$14,947,565	$8,448,332

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code 2265

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$23,945,639	$17,498,687	$983,436	$5,463,516	$1,889,664	$1,082,627	$624,114	$1,867,111	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe):															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$23,945,639	$17,498,687	$983,436	$5,463,516	$1,889,664	$1,082,627	$624,114	$1,867,111	$0	$0	$0	$0	$0	$0	$0
Surplus(deficiency) of revenues over expenses	$1,848,557		$1,848,557												
Block BQRF funded capital transactions		$0	$0												
Block MCD funded capital transactions		$0	$0												
Board funded capital transactions		$2,237,843	$0	($2,237,843)	($730,734)	($1,924)	($214,128)	($906,967)	$0	$0	($9,543)	$0	$0	($139,847)	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,971,147)	$2,971,147												
Amortization of capital allocations		$1,358,491	($1,358,491)												
Disposal of unsupported capital assets		$0	($140,396)	$140,396							$9,543		$0	$139,847	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($3,310,818)	$3,310,818	$1,574,570	$382,592	$81,495	$1,262,161	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$25,594,190	$17,924,873	$983,436	$6,685,881	$2,728,500	$1,463,295	$491,481	$2,222,605	$0	$0	$0	$0	$0	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 2285

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$637,689	$8,943,292
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$4,565,390	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$11,402	
Other capital grants and donations		$40,324	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,424,572
Expended capital allocations - current year		($647,808)	$647,808
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,359,491
Balance at August 31, 2001		$4,606,997	$9,656,181

School Jurisdiction Code: 2285

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$36,485,703	$1,118,399	$35,367,309						
(2) Support block	$10,992,305			$4,550,307	$4,625,555			$1,816,443	
(3) Instruction & support block reallocations	$0	$0	$84,096	($84,096)	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$692,090	$0	$692,090						
(5) Student Health Initiative (SHIP)	$508,668	$0	$490,424						$18,244
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P D Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$537,114	$0	$334,598	$0	$202,518			$0	$0
(9) **Total Alberta Learning Revenue**	$49,215,885	$1,118,399	$36,968,515	$4,466,211	$4,828,073			$1,816,443	$18,244
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$637,299		$0	$637,299					
(11) **Alberta Treasury**	$1,613,743		$0	$1,608,139	$5,604			$0	
(12) **Other - Government of Alberta**	$196,307	$0	$181,011	$8,800	$0			$6,496	$0
(13) **Federal Government and/or First Nations**	$30,637	$0	$24,887	$5,750	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$568,275	$10,845	$557,430						
(18) **Transportation fees**	$16,588				$16,588				
(19) **Other sales and services**	$658,854	$0	$311,303	$237,859	$73,177			$36,515	$0
(20) **Investment income**	$580,531	$0	$189,527	$108,584	$187,265			$95,155	$0
(21) **Gifts and donations**	$13,129	$0	$13,129	$0	$0				$0
(22) **Rentals of facilities**	$19,939	$0	$0	$19,939	$0			$0	$0
(23) **Net school generated funds**	$974,410		$974,410					$0	
(24) **Gains on disposal of capital assets**	$149,390	$0	$3,760	$9,543	$136,087			$0	$0
(25) **Amortization of capital allocations**	$1,359,491		$54,121	$1,301,758	$3,612				
TOTAL REVENUES $56,034,478	$56,034,478	$1,129,244	$39,278,093	$8,403,882	$5,250,406			$1,954,609	$18,244
EXPENSES									
(26) **Certificated salaries**	$25,618,509	$379,159	$25,010,501				$228,849	$228,849	$0
(27) **Certificated benefits**	$2,494,742	$36,519	$2,442,963				$15,260	$15,260	$0
(28) **Uncertificated salaries and wages**	$8,226,866	$304,222	$4,375,784	$919,910	$1,897,109	$131,272	$582,850	$714,122	$15,719
(29) **Uncertificated benefits**	$1,385,347	$42,931	$799,362	$177,069	$187,873	$19,259	$156,328	$175,587	$2,525
(30) **SUB - TOTAL**	$37,725,464	$762,831	$32,628,610	$1,096,979	$2,084,982	$150,531	$983,287	$1,133,818	$18,244
(31) **Services, contracts & supplies**	$10,971,819	$147,029	$4,289,198	$4,122,426	$1,861,376	$78,394	$473,396	$551,790	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$30,000	($57,192)	$0	($127,812)	$0	$155,004	$155,004	$0
(33) **Net school generated funds**	$974,410		$974,410						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,359,491	$0	$54,121	$1,301,758	$3,612	$0	$0	$0	$0
(37) Unsupported	$1,611,651	$0	$414,791	$638,921	$521,302	$0	$36,637	$36,637	$0
(38) Total Amortization	$2,971,142	$0	$468,912	$1,940,679	$524,914	$0	$36,637	$36,637	$0
(39) Interest on capital debt	$1,510,584	$0	$0	$1,510,584	$0	$0	$0	$0	$0
(40) Other interest charges	$32,502	$0	$0	$0	$0	$0	$32,502	$32,502	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $54,185,921	$54,185,921	$939,860	$38,303,938	$8,670,668	$4,343,460	$228,925	$1,680,826	$1,909,751	$18,244
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,848,557	$189,384	$974,155	($266,786)	$906,946			$44,858	$0
TOTAL FTE enrolled students/children/eligible transported students	7,497	279	7,358	7,497	4,236			7,639	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,228	$3,369	$5,208	$1,157	$1,025			$250	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$20,032,497	$1,877,759	$89,805	$1,426,100	$987,318	$563,609	$33,413	$25,010,501
Certificated benefits	$1,972,188	$154,497	$7,284	$150,240	$106,844	$48,606	$3,304	$2,442,963
Uncertificated salaries and wages	$479,534	$1,734,225	$40,737	$28,206	$1,974,607	$2,497	$115,978	$4,375,784
Uncertificated benefits	$90,259	$319,638	$8,360	$5,903	$352,438	$105	$22,659	$799,362
SUB - TOTAL	$22,574,478	$4,086,119	$146,186	$1,610,449	$3,421,207	$614,817	$175,354	$32,628,610
Services, contracts & supplies	$1,379,264	$2,348,845	$8,818	$82,074	$107,700	$93,141	$269,356	$4,289,198
Cost recoveries & transfers	$127,812	$0	($155,004)	($15,000)	($62,000)	$0	$47,000	($57,192)
Net school generated funds	$974,410							$974,410
Amortization of capital assets								
Supported	$0	$54,121	$0	$0	$0	$0	$0	$54,121
Unsupported	$0	$414,791	$0	$0	$0	$0	$0	$414,791
Total Amortization	$0	$468,912	$0	$0	$0	$0	$0	$468,912
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$25,055,964	$6,903,876	$0	$1,677,523	$3,466,907	$707,958	$491,710	$38,303,938
FTE Certificated				24	17			
FTE Uncertificated				1	137			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	ALBERTA LEARNING OTHER REVENUE	NON-ALBERTA LEARNING REVENUE	INSTRUCTION BLOCK REALLOCATION	TOTAL REVENUE	TOTAL EXPENSES	NET
Basic Instruction	$30,171,715	$1,517,110	$2,309,578	$84,096	$34,082,499	$26,708,630	$7,373,869
School Admin & Instruction Support Expenses						$6,903,876	($6,903,876)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	$30,171,715	$1,517,110	$2,309,578	$84,096	$34,082,499	$33,612,506	$469,993
Sub-Programs & Initiatives							
Severely Disabled	$3,052,474		$0		$3,052,474	$3,466,907	($414,433)
English as a Second Language	$117,877				$117,877	$117,877	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$65,178				$65,178	$65,178	$0
Sparsity & Distance	$1,114,494				$1,114,494		$1,114,494
Growth & Density	$57,468				$57,468		$57,468
Teacher Assistants Program	$135,723				$135,723	$135,723	$0
Early Literacy Initiative (K-2)	$229,442				$229,442	$229,442	$0
Learning Resources (LRC credit)	$74,309				$74,309		$74,309
Technology Integration	$313,236				$313,236	$625,597	($312,361)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$35,393		$0		$35,393	$50,708	($15,315)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	$5,195,594		$0		$5,195,594	$4,691,432	$504,162
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$35,367,309	$1,517,110	$2,309,578	$84,096	$39,278,093	$38,303,938	$974,155

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 2285

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,118,399	$35,367,309	$4,550,307	$4,625,555	$1,816,443	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$36,485,708 = $729,714** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$84,096	($84,096)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$84,096	($84,096)	$0	$0	$0

Note Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule

School Jurisdiction Code: 2285

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$36,172,472
Support Block	- Operations & Maintenance of schools	$4,550,307
	- Transportation	$4,625,555
SUBTOTAL		$45,348,334

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$196,307
Federal government/First Nations	$30,637
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$658,854
Interest on investments	$580,531
Rentals of facilities	$19,939
Gains on disposal of capital assets	$149,390
Amortization of capital allocations	$1,359,491
School generated funds (Schedule E)	$1,854,852
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$50,198,335**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$2,007,933
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$2,007,933**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,909,751
PLUS: transfers to Restricted - Operating (Board/System Administration)	$81,495
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,991,246
Maximum Expense Limit for Board & System Administration (Step 3)	$2,007,933
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$16,687

School Jurisdiction Code: 2285

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$719,591
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,854,852	
Less: SGF - related cost recoveries (Note 2)	$831,752	
Net Total	$1,023,100	
Plus: Donations Received (Note 3)	$79,562	
Equals: Net Additions to SGF		$1,102,662
Net SGF Available for discretionary spending		$1,822,253
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$974,410
Unexpended SGF - Closing Balance August 31, 2001		$847,843

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2285

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name	Michele Mulder	1	$20,619	$3,169	$0	$0	$0	$23,788	$2,878
Board Members:									
Name	Gerry Oberg	1	$18,833	$1,541	$0	$0	$0	$20,374	$5,517
Name	Wayne Throndson	1	$13,112	$268	$0	$0	$0	$13,380	$2,760
Name	Lorne Enright	1	$15,386	$3,006	$0	$0	$0	$18,392	$3,161
Name	Gwenda Poyser	1	$21,789	$3,247	$0	$0	$0	$25,036	$5,297
Name	Jacquie Schafter	1	$9,852	$2,773	$0	$0	$0	$12,625	$833
Name	Bill Sears	1	$16,212	$2,904	$0	$0	$0	$19,116	$3,400
Name	Roxane Woloshyn	1	$15,469	$2,351	$0	$0	$0	$17,820	$4,249
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		8	$131,272	$19,259	$0	$0	$0	$150,531	$28,095
Superintendent	(2)	1	$110,725	$6,016	$0	$0	$0	$116,741	$10,816
Secretary/Treasurer	(2)	1	$90,920	$12,887	$0	$0	$0	$103,807	$9,085
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	418.96	$25,388,343	$2,488,726	$0	$0	$119,441	$27,996,510	$0
Uncertificated Salaries & Wages	(1)	484	$7,994,592	$1,353,201	$0	$0	$10,082	$9,357,875	$0
TOTALS			$33,715,852	$3,880,089	$0	$0	$129,523	$37,725,464	$47,996
							Sub-Total of Salaries and Benefits from Schedule A:	$37,725,464	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2285

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2245

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Black Gold Regional Division No. 18
Name of School Jurisdiction

#301, 1101 - 5th Street Nisku, Alberta T9E 7N3
Mailing Address

955-6025 955-6050 (Fax)
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of Black Gold Regional Division No. 18 (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Barb Martinson — Name
Barbara J Martinson — Signature

SUPERINTENDENT

John Bole — Name
John Bole — Signature

SECRETARY TREASURER OR TREASURER

Orville Borys — Name
Signature

28-Nov-01
Dated:

c.c. ALBERTA LEARNING, School Reporting Branch,
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2245

TABLE OF CONTENTS

Page

AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION 3
STATEMENT OF REVENUES AND EXPENSES 4
STATEMENT OF CASH FLOWS 5
STATEMENT OF CHANGES IN NET ASSETS 6
STATEMENT OF CAPITAL ALLOCATIONS 7

FINANCIAL INFORMATION REPORTS

SCHEDULE A Allocation of Revenues and Expenses to Programs 8
SCHEDULE B1 Instruction - Grades 1 to 12 Program Expenses 9
SCHEDULE B2 Instruction - Grades 1 to 12 Program 9
SCHEDULE C Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations 10
SCHEDULE D Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration 11
SCHEDULE E Source & Application of School Generated Funds (SGF) 12
SCHEDULE F Disclosure of Salaries and Benefits 13
Completion Information for Schedule F 14

MNP

MEYERS NORRIS PENNY LLP

AUDITORS' REPORT

To the Board of Trustees of

BLACK GOLD REGIONAL DIVISION NO. 18

We have audited the statement of financial position of the **Black Gold Regional Division No. 18** as at August 31, 2001 and the related statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Division as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Meyers Norris Penny LLP

CHARTERED ACCOUNTANTS

Leduc, Alberta
November 12, 2001

BLACK GOLD REGIONAL DIVISION NO. 18
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED AUGUST 31, 2001

---

1. Authority And Purpose

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988. It is not taxable under section 149(1) of the income tax act.

---

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependant on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue Recognition

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained, as net assets, are recorded, as direct increases in trust assets and liabilities.

(b) Capital Assets

Capital assets costing greater than $5,000 are recorded at original cost and amortized over their estimated useful lives on a straight line basis at the following rates:

Buildings	10 to 40 years
Equipment	5 and 10 years
Vehicles	5 and 10 years

---

2. Significant Accounting Policies (cont'd)

(c) School Generated Funds

Funds generated from school-based activities are included in the assets, liabilities, revenues and expenses of the school jurisdiction because the accountability, control and ownership of these funds rest with the school jurisdiction.

(d) Employee Future Benefits

The School Division accounted for the future cost of employee benefits commencing in the current year, with retroactive application. There is no financial impact on the Division at this time.

(e) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

3. Trust Assets and Trust Liabilities

(a) Deferred Salary Leave Plan

The Black Gold Regional Division No. 18 has established a Deferred Salary Leave Plan; whereby certificated employees are able to, at their option, defer a portion of their salary. These funds are held in trust in separate bank accounts. At August 31, 2001 total funds in the plan were $170,449 (2000 - $107,509).

(b) Scholarship Trusts

The Division also manages trust funds, which will be used to pay school scholarships. At August 31, 2001 total funds in trust were $47,639 (2000 - $40,964).

(c) Student Health Initiative Trust

The Division is the banker board for the Leduc and Area Student Health Initiative Partnership. As of August 31, 2001, the Division held $260,841 in trust for this initiative (2000 – $238,005).

4. Accounts Payable

The accounts payable consists of the following amounts:

	2001	2000
Trade accounts payable	$ 1,563,764	$ 1,236,635
Payroll remittances payable	1,088,271	1,169,170
Early retirement payable	753,153	598,049
Wages payable	161,426	143,378
Rent deposits	550	550
	$ 3,567,164	$ 3,147,782

5. Deferred Revenue

Deferred revenue consists of the following amounts:

	2001	2000
Block modernization funding	$ 768,504	$ 0
Block BQRP funding	442,309	185,256
Technology integration funding	403,933	700,315
Other	390,009	170,566
	$ 2,004,755	$ 1,056,137

6. Debenture Debt

The debenture debt bears interest at rates varying between 6% and 12%.

Debenture payments due over the next five years are:

	Principal	Interest	Total
2001-2002	2,634,845	1,946,595	4,581,440
2002-2003	2,519,698	1,669,694	4,189,392
2003-2004	2,501,257	1,403,171	3,904,428
2004-2005	2,173,310	1,138,115	3,311,425
2005-2006	1,939,276	910,317	2,849,593
2006 to maturity	7,164,735	2,371,294	9,536,029
	$ 18,933,121	$ 9,439,186	$ 28,372,307

The debenture debt is fully supported by Alberta Learning. The current portion of long-term debt consists entirely of amounts payable by Alberta Learning on supported debt, therefore the working capital (current assets minus current liabilities) is understated by this amount.

7. Unamortized Capital Allocations

The Division amortizes grants received for construction and acquisition of capital assets as revenue on the same basis that the cost of the assets is amortized as expense. Since the receipt of the grants does not coincide with the amortization of the cost, the unamortized portion of the grants are recorded as a liability on the statement of financial position. The changes in the unamortized capital allocations balance for the period are as follows:

	2001	2000
Balance, beginning	$ 21,064,926	$ 19,945,868
Capital contributions	4,780,274	3,271,379
Amortization to revenue	(2,180,703)	(2,152,321)
Balance, ending	$ 23,664,497	$ 21,064,926

8. Commitments

The Division has entered into a contractual commitment for janitorial service. The contract expires August 31, 2002. Payment for this service is $852,698 for the upcoming year.

9. Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs as delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

10. Budget Amounts

The budget was prepared by the school jurisdiction and approved by the board of trustees. It is presented for information purposes only and has not been audited.

11. Comparative Figures

The Budget 2001 and Actual 2000 comparatives figures have been reclassified where necessary to conform to Actual 2001 presentation.

12. Economic Dependence

The School Division's primary source of income is from the Alberta Government. The Division's ability to continue viable operations is dependent upon this funding.

School Jurisdiction Code: 2245

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$8,182,269	$6,204,369
Accounts receivable (net after allowances)			
Province of Alberta		$1,705,765	$1,256,746
Federal Government and/or First Nations		$341,375	$245,872
Alberta municipalities		$32,336	$26,098
Other Alberta school jurisdictions		$6,621	$23,133
Other		$197,030	$111,037
Prepaid expenses		$113,326	$179,396
Other current assets		$367,802	$356,274
Total current assets		$10,946,524	$8,402,925
School generated assets		$902,639	$836,550
Trust assets		$478,929	$386,478
Capital assets			
Land		$2,418,368	$2,418,368
Buildings	$72,540,282		
Less: accumulated amortization	($28,792,111)	$43,748,171	$43,845,113
Equipment	$3,790,883		
Less: accumulated amortization	($1,956,600)	$1,834,283	$2,091,858
Vehicles	$554,957		
Less: accumulated amortization	($128,200)	$426,757	$287,774
Total capital assets		$48,427,579	$48,643,113
TOTAL ASSETS		$60,755,671	$58,269,066
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$959,937	$1,105,084
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$12,448	$8,945
Other Alberta school jurisdictions		$0	$6,635
Other		$3,567,164	$3,147,782
Deferred revenue		$2,004,755	$1,056,137
Deferred capital allocations		$400,000	$1,160,510
Current portion of all long term debt		$2,634,845	$2,693,980
Total current liabilities		$9,579,149	$9,179,073
School generated liabilities		$902,639	$836,550
Trust liabilities		$478,929	$386,478
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$18,933,121	$21,627,101
Less: Current portion of supported debt		($2,634,845)	($2,693,980)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$23,664,497	$21,064,926
Total long term liabilities		$41,344,341	$41,221,075
TOTAL LIABILITIES		$50,923,490	$50,400,148
NET ASSETS			
Unrestricted net assets		$127,101	$87,459
Operating Reserves		$3,091,860	$1,363,183
Accumulated Operating Surplus (Deficit)		$3,218,961	$1,450,642
Investment in capital assets		$5,829,961	$5,951,088
Capital Reserves		$783,259	$467,188
Total Capital Funds		$6,613,220	$6,418,276
Total net assets		$9,832,181	$7,868,918
TOTAL LIABILITIES AND NET ASSETS		$60,755,671	$58,269,066

School Jurisdiction Code: 2245

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$50,118,800	$47,453,598	$46,372,466
Alberta Infrastructure (expensed block BQRP/MOD)	$702,596	$679,975	$725,627
Alberta Treasury	$2,421,567	$2,161,420	$2,376,033
Other Government of Alberta	$12,409	$4,900	$18,519
Federal Government and/or First Nations	$113,498	$95,000	$97,037
Other Alberta school authorities	$143,499	$54,921	$114,028
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$66,321	$77,500	$96,377
Instruction resource fees	$607,325	$563,053	$584,161
Transportation fees	$79,153	$77,000	$83,020
Other sales and services	$222,432	$72,700	$93,969
Investment income	$361,828	$127,500	$193,836
Gifts and donations	$2,960	$6,000	$2,100
Rentals of facilities	$114,519	$111,342	$110,597
Net school generated funds	$1,826,502	$1,280,770	$2,354,005
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$2,180,703	$2,161,421	$2,152,321
Total Revenues	$58,974,112	$54,927,100	$55,374,096
EXPENSES			
Certificated salaries	$28,620,076	$27,790,993	$26,990,045
Certificated benefits	$3,540,479	$3,984,985	$3,404,020
Uncertificated salaries and wages	$6,361,956	$5,896,653	$5,493,088
Uncertificated benefits	$1,189,157	$1,221,530	$974,846
Services, contracts and supplies	$10,783,478	$9,791,681	$9,873,498
Net school generated funds	$1,826,502	$1,280,770	$2,354,005
Capital and debt services			
Amortization of capital assets			
Supported	$2,180,703	$2,161,420	$2,152,321
Unsupported	$420,271	$427,628	$382,011
Total Amortization of capital assets	$2,600,974	$2,589,048	$2,534,332
Interest on capital debt	$2,084,907	$2,088,282	$2,377,005
Other interest charges	$3,320	$3,000	$10,074
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$57,010,849	$54,646,942	$54,010,913
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,963,263	$280,158	$1,363,183
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$402,077
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,963,263	$280,158	$1,765,260

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2245

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2001	2000
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	$1,963,263	$1,765,260
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	($2,180,703)	($2,152,321)
Total amortization expense	$2,600,974	$2,534,332
Changes in accrued accounts:		
Accounts receivable	($620,241)	$6,476,183
Prepaids and other current assets	$54,542	($186,321)
Payables and accrued liabilities	$271,103	$195,137
Deferred revenue	$948,618	($158,363)
Unfunded employee future benefit expense (recovery)	$0	($67,717)
Other (e.g. change in net trust liabilities)	$0	$0
Total sources (uses) of cash from Operations	$3,037,556	$8,406,190
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	$0	$0
Buildings	($1,902,383)	($200,709)
Equipment	($273,814)	($126,639)
Vehicles	($30,921)	($112,514)
Proceeds from disposal of capital assets	$0	$0
Other (describe)	$0	$0
Total sources (uses) of cash from Investing activities	($2,207,118)	($439,862)
C. FINANCING ACTIVITIES		
Capital allocations received	$1,147,462	$811,763
Issue of long term debt	$0	$0
Repayment of long term debt	($2,693,980)	($2,759,312)
Add back: supported portion	$2,693,980	$2,759,312
Total sources (uses) from Financing activities	$1,147,462	$811,763
Net sources (uses) of cash equivalents* during year	$1,977,900	$8,778,091
Cash Equivalents at the beginning of the year	$6,204,369	($2,573,722)
Cash Equivalents at the end of the year $8,182,269	$8,182,269	$6,204,369

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 2245

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$7 868 918	$5 951 088	$87 459	$1 830 371	$1 024 191	$12 582	$197 035	$129 375	$0	$0	$0	$0	$100 000	$314 385	$52 803
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$7 868 918	$5 951 088	$87 459	$1 830 371	$1 024 191	$12 582	$197 035	$129 375	$0	$0	$0	$0	$100 000	$314 385	$52 803
Surplus(deficit) of revenues over expenses	$1 963 263		$1 963 263												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$299 144	($299 144)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2 600 974)	$2 600 974												
Amortization of capital allocations		$2 180 703	($2 180 703)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($1 728 677)	$1 728 677	$1 001 817	$254 723	$157 724	$314 413	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($316 071)	$316 071	$0	$0	$0	$0	$0	$0	$0	$0	$23 253	$211 488	$81 330
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$9 832 181	$5 829 961	$127 101	$3 875 119	$2 026 008	$267 305	$354 759	$443 788	$0	$0	$0	$0	$123 253	$525 873	$134 133

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 2245

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$1,160,510	$21,064,926
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,124,758	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$22,704	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$178,322
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$2,693,980
Expended capital allocations - current year		($1,907,972)	$1,907,972
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$2,180,703
Balance at August 31, 2001		$400,000	$23,664,497

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$39,447,413	$2,229,787	$37,217,626						
(2) Support block	$9,405,547			$4,941,428	$2,591,097			$1,873,022	
(3) Instruction & support block reallocations	$0	($84,758)	$135,698	$6,272	($57,212)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$941,972	$0	$941,972						
(5) Student Health Initiative (SHIP)	$15,077	$0	$0						$15,077
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$308,791	$0	$268,058	$40,242	$360			$131	$0
(9) **Total Alberta Learning Revenue**	$50,118,800	$2,145,029	$38,563,354	$4,987,942	$2,534,245			$1,873,153	$15,077
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$702,596		$0	$702,596					
(11) **Alberta Treasury**	$2,421,567		$0	$2,362,147	$59,420			$0	
(12) **Other - Government of Alberta**	$12,409	$0	$8,151	$4,258	$0			$0	$0
(13) **Federal Government and/or First Nations**	$113,498	$0	$113,498	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$143,499	$0	$109,084	$0	$1,915			$1,308	$31,192
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$66,321	$0	$61,826	$3,614	$0			$881	$0
(17) **Instruction resource fees**	$607,325	$46,047	$561,278						
(18) **Transportation fees**	$79,153				$79,153				
(19) **Other sales and services**	$222,432	$0	$76,351	$140,397	$723			$4,790	$181
(20) **Investment income**	$361,828	$9,027	$261,930	$68,911	$13,638			$9,322	$0
(21) **Gifts and donations**	$2,960	$0	$2,960	$0	$0				$0
(22) **Rentals of facilities**	$114,519	$0	$6,933	$69,868	$0			$0	$37,918
(23) **Net school generated funds**	$1,826,502		$1,826,502					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$2,180,703		$260,813	$1,910,768	$9,122				
TOTAL REVENUES $58,974,112	$58,974,112	$2,199,103	$41,852,680	$10,250,291	$2,698,216			$1,889,454	$84,368
EXPENSES									
(26) **Certificated salaries**	$28,620,076	$742,598	$27,587,347				$290,131	$290,131	$0
(27) **Certificated benefits**	$3,540,479	$86,348	$3,429,528				$24,603	$24,603	$0
(28) **Uncertificated salaries and wages**	$6,361,956	$525,788	$3,591,593	$1,417,615	$68,883	$74,765	$683,312	$758,077	$0
(29) **Uncertificated benefits**	$1,189,157	$74,078	$646,547	$284,856	$15,204	$10,543	$157,929	$168,472	$0
(30) **SUB - TOTAL**	$39,711,668	$1,428,812	$35,255,015	$1,702,471	$84,087	$85,308	$1,155,975	$1,241,283	$0
(31) **Services, contracts & supplies**	$10,783,478	$141,642	$3,686,254	$4,115,130	$2,275,594	$132,597	$352,522	$485,119	$79,739
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$234,762	($234,762)	$0	$15,000	$0	($17,152)	($17,152)	$2,152
(33) **Net school generated funds**	$1,826,502		$1,826,502						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$2,180,703	$0	$260,813	$1,910,768	$9,122	$0	$0	$0	$0
(37) Unsupported	$420,271	$0	$259,270	$64,820	$0	$0	$59,848	$59,848	$36,333
(38) Total Amortization	$2,600,974	$0	$520,083	$1,975,588	$9,122	$0	$59,848	$59,848	$36,333
(39) Interest on capital debt	$2,084,907	$0	$0	$2,084,907	$0	$0	$0	$0	$0
(40) Other interest charges	$3,320	$0	$0	$0	$0	$0	$3,320	$3,320	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $57,010,849	$57,010,849	$1,805,216	$41,053,092	$9,878,096	$2,383,803	$217,905	$1,554,513	$1,772,418	$118,224
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,963,263	$393,887	$799,588	$372,195	$314,413			$117,036	($33,856)
TOTAL FTE enrolled students/children/eligible transported students	8,556	575	8,268	8,556	3,177			8,556	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,663	$3,140	$4,965	$1,155	$750			$207	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$22,367,699	$2,634,178	$59,464	$1,656,135	$304,731	$565,140		$27,587,347
Certificated benefits	$2,906,186	$253,474	$2,677	$174,819	$31,464	$60,908		$3,429,528
Uncertificated salaries and wages	$202,833	$1,881,469	$4,431	$492,164	$848,471	$162,225		$3,591,593
Uncertificated benefits	$50,177	$348,892	$261	$87,493	$136,220	$23,504		$646,547
SUB - TOTAL	$25,526,895	$5,118,013	$66,833	$2,410,611	$1,320,886	$811,777	$0	$35,255,015
Services, contracts & supplies	$3,075,175	$352,235	$9,967	$70,539	$123,563	$54,775		$3,686,254
Cost recoveries & transfers	$118,302	($212,689)	$0	($140,375)	$0	$0	$0	($234,762)
Net school generated funds	$1,826,502							$1,826,502
Amortization of capital assets								
Supported	$254,380	$6,433	$0	$0	$0	$0	$0	$260,813
Unsupported	$175,611	$83,659	$0	$0	$0	$0	$0	$259,270
Total Amortization	$429,991	$90,092	$0	$0	$0	$0	$0	$520,083
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$30,976,865	$5,347,651	$76,800	$2,340,775	$1,444,449	$866,552	$0	$41,053,092
FTE Certificated				30	5			
FTE Uncertificated				30	52			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$34,493,346	$1,210,030	$3,288,936	$135,698	$39,128,010	$33,297,312	$5,830,698
School Admin & Instruction Support Expenses						$5,347,651	($5,347,651)
System Instruction Support Expenses						$76,800	($76,800)
Total Basic Instruction	*$34,493,346*	*$1,210,030*	*$3,288,936*	*$135,698*	*$39,128,010*	*$38,721,763*	*$406,247*
Sub-Programs & Initiatives							
Severely Disabled	$1,720,044		$0		$1,720,044	$1,444,449	$275,595
English as a Second Language	$39,757				$39,757	$39,757	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$6,500				$6,500		$6,500
Growth & Density	$68,781				$68,781		$68,781
Teacher Assistants Program	$161,702				$161,702	$161,702	$0
Early Literacy Initiative (K-2)	$283,274				$283,274	$283,814	($540)
Learning Resources (LRC credit)	$82,200				$82,200		$82,200
Technology Integration	$314,870				$314,870	$314,870	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$47,152		$390		$47,542	$86,737	($39,195)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,724,280*		*$390*		*$2,724,670*	*$2,331,329*	*$393,341*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$37,217,626	$1,210,030	$3,289,326	$135,698	$41,852,680	$41,053,092	$799,588

Blue Shading Input POSSIBLE
Samon Shading Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Grey Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 2245

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$2,229,787	$37,217,626	$4,941,428	$2,591,097	$1,873,022	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	($84,758)			$84,758		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0					
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($26,454)	$26,454			
(2) Transportation		$0		$0		
Calculation: 2% of **$39,447,413** = **$788,948** ($111,212)						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		($4,818)	$4,818			
(2) Transportation		($4,510)		$4,510		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$25,000	($25,000)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$146,480		($146,480)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($84,758)	$135,698	$6,272	($57,212)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2245

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$39,132,543
Support Block	- Operations & Maintenance of schools	$4,941,428
	- Transportation	$2,591,097
SUBTOTAL		$46,665,068

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$187,087
Other - Government of Alberta	$12,409
Federal government/First Nations	$113,498
Other Alberta school authorities	$143,499
Out of province local authorities	$0
Alberta municipalities	$66,321
Other sales and services	$222,432
Interest on investments	$361,828
Rentals of facilities	$114,519
Gains on disposal of capital assets	$0
Amortization of capital allocations	$2,180,703
School generated funds (Schedule E)	$2,862,105
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$52,929,469**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$2,117,179
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$2,117,179**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,772,418
PLUS: transfers to Restricted - Operating (Board/System Administration)	$157,724
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,930,142

Maximum Expense Limit for Board & System Administration (Step 3)	$2,117,179
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$187,037

School Jurisdiction Code: 2245

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$836,550
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$2,862,105	
Less: SGF - related cost recoveries (Note 2)	$1,114,711	
Net Total	$1,747,394	
Plus: Donations Received (Note 3)	$145,197	
Equals: Net Additions to SGF		$1,892,591
Net SGF Available for discretionary spending		$2,729,141
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$1,826,502
Unexpended SGF - Closing Balance August 31, 2001		$902,639

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2245

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Terry Bownmann	1	$20,741	$1,614	$0	$0	$0	$22,355	$5,929
Board Members:								
Ed Chubocha	1	$8,855	$1,045	$0	$0	$0	$9,900	$2,668
Dennis Sarnecki	1	$12,444	$981	$0	$0	$0	$13,425	$3,322
Barbara Martinson	1	$21,327	$3,105	$0	$0	$0	$24,432	$3,124
Lois Watson	1	$16,690	$409	$0	$0	$0	$17,099	$3,958
Carol Logan	1	$16,186	$2,254	$0	$0	$0	$18,440	$4,054
Dixon Ward	1	$13,820	$298	$0	$0	$0	$14,118	$947
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$110,063	$9,706	$0	$0	$0	$119,769	$24,002
Superintendent (2)	1 FTE	$113,600	$7,644	$0	$0	$0	$121,244	$5,062
Secretary/Treasurer (2)	1	$88,875	$12,782	$0	$0	$0	$101,657	$5,860
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	485.08	$28,506,476	$3,035,082	$0	$0	$497,753	$32,039,311	$0
Uncertificated Salaries & Wages (1)	238.33	$6,198,316	$1,125,644	$0	$0	$41,025	$7,364,985	$0
TOTALS		$35,017,330	$4,190,858	$0	$0	$538,778	$39,746,966	$34,924
Sub-Total of Salaries and Benefits from Schedule A:							$39,711,668	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2245

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 6003

RECEIVED
[illegible]

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Boyle Street Education Centre
Name of School Jurisdiction

10116-105 Avenue, Edmonton, Alberta T5H 0K2
Mailing Address

780-423-3122, 780-424-4106
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Boyle Street Education Centre** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Bill McMillan
Name
Signature

SUPERINTENDENT

John Brosseau
Name
Signature

SECRETARY TREASURER OR TREASURER

Hope Hunter
Name
Signature

15-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 6017

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

DENNIS PALLARD PROFESSIONAL CORPORATION
CHARTERED ACCOUNTANT

Dennis Pallard, CA
Tom Wong, CMA
Terry Zimmermann, CMA
Michael A. Sieben, CMA

#145, 14315 - 118 Avenue
Edmonton, Alberta, Canada T5L 4S6
Phone (780) 454-6757
Fax (780) 455-0194

AUDITOR'S REPORT

To the directors of the Boyle Street Education Centre

I have audited the statement of financial position of Boyle Street Education Centre as at August 31, 2001 and the statements of revenues and expenses, changes in net assets, cash flows and capital allocations for the year then ended. These financial statements are the responsibility of the Boyle Street Education Centre's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards. These standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion these financial statements present fairly, in all material respects, the financial position of the Boyle Street Education Centre as at August 31, 2001 and the results of its operations, changes in net assets, cash flows and capital allocations for the year then ended in accordance with generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Dennis Pallard
CHARTERED ACCOUNTANT

Edmonton, Alberta
November 19, 2001

BOYLE STREET EDUCATION CENTRE

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2001

1. AUTHORITY AND PURPOSE

The Boyle Street Education Centre was incorporated on August 16, 2000 as a company pursuant to the Alberta Companies Act. The object for which the company is established is to maintain a Charter School within the meaning of the Alberta School Act and to do anything which is conducive to the attainment of the foregoing object. The income and property of the company must be applied solely towards the promotion of its objects and none of its property is to be paid or transferred to its members.

The Boyle Street Education Centre delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The Education Centre receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared by management in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

REVENUE RECOGNITION

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Scholarship trust funds are recorded as direct increases in trust assets and liabilities.

CAPITAL ASSETS

Only capital assets with a cost in excess of $ 5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset. As at August 31 the Education Centre had no capital assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

SCHOOL GENERATED FUNDS

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc).

PENSIONS

The Education Centre's employment contracts with its employees have no provision for employer contributions to a pension plan.

PREPAID EXPENSES

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

CONTRIBUTED SERVICES

Volunteers contribute a considerable number of hours per year to the Education Centre to ensure that certain programs are delivered. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

FINANCIAL INSTRUMENTS

The Education Centre's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities. It is management's opinion that the Education Centre is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair market value of these financial instruments approximate their carrying values. The Education Centre has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

TRUST ASSETS AND LIABILITIES

The Education Centre holds a Scholarship trust fund received from Canative Housing. This amount has been set aside as restricted cash for future scholarship payments to be determined by the Scholarship Committee.

OPERATING AND CAPITAL RESERVES

Reserves are established at the discretion of the Board of Directors of the Education Centre or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus. As at August 31, 2001 the Education Centre had not established any reserves.

BOYLE STREET EDUCATION CENTRE
NOTES TO FINANCIAL STATEMENTS
AUGUST 31, 2001

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - continued

SURPLUS REPAYMENT AND DEFICIT RECOVERIES

The Education Centre receives most of its revenues from Alberta Learning and any surplus or deficit may be repayable to or recoverable from the original funder. The conditions and timing of repayment or recovery are indeterminate. Details of the current year's repayment are in note 6.

3. ACCOUNTS RECEIVABLE

Details of the accounts receivable are as follows:

	2001	2000
Due from Alberta Learning	$ -	$ 42,121
Alberta Initiative for School Improvement	12,584	-
Goods and Services Tax rebate	14,632	-
	$ 27,216	$ 42,121

4. DEFERRED REVENUE

Details of the deferred revenue are as follows:

	2001	2000
Technology Integration Funding	$ 4,386	$ 8,670
Alberta Learning one time deficit reduction grant	-	3,022
	$ 4,386	$ 11,692

5. SCHOOL GENERATED FUNDS

Details of the school generated funds are as follows:

	2001	2000
Balance beginning of year	$ 22,735	$ 27,601
Source of School Generated Funds (SGF)		
SGF for the year	242	-
Reimbursement of expenses	6,133	-
Transportation grant	27,105	26,202
	56,215	53,803
Less SGF expended for the year	(27,105)	(31,068)
Balance end of year	$ 29,110	$22,735

6. FUNDING REPAYMENTS

Subsequent to the 2001 fiscal year end, Alberta Learning requested repayment of $366,957 from the Education Centre of which $240,498 related to 2001 funding and $126,459 related to the 2000 fiscal year. The entire amount has been recorded as a liability as at August 31, 2001.

7. BUDGET AMOUNTS

The budget was prepared by the Education Centre and approved by the Board of Directors. It is presented for information purposes only and has not been audited.

8. COMPARATIVE FIGURES

The budget 2001 and actual 2000 comparative figures have been reclassified where necessary to conform to actual 2001 presentation.

In prior years the Education Centre was a department of the Boyle Street Community Services Co-operative Limited. Effective September 1, 2000 the operations of the Education Centre were transferred to a separate company, Boyle Street Education Centre, incorporated under the Companies Act of Alberta. The surplus which the Education Centre had previously accumulated with the Co-operative was transferred to the new organization. The comparative figures reflect the operations of the Education Centre when it was part of the Co-operative.

School Jurisdiction Code: 6017

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$643,510	$403,338
Accounts receivable (net after allowances)			
Province of Alberta		$12,584	$42,121
Federal Government and/or First Nations		$14,632	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$4,400	$0
Prepaid expenses		$3,371	$0
Other current assets		$0	$0
Total current assets		$678,497	$445,459
School generated assets		$29,110	$22,735
Trust assets		$25,848	$0
Capital assets			
Land		$0	$0
Buildings	$0		
Less: accumulated amortization	$0	$0	$0
Equipment	$0		
Less: accumulated amortization	$0	$0	$0
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$0	$0
TOTAL ASSETS		$733,455	$468,194
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$366,957	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$24,209	$0
Deferred revenue		$6,794	$11,692
Deferred capital allocations		$0	$0
Current portion of all long term debt		$0	$0
Total current liabilities		$397,960	$11,692
School generated liabilities		$29,110	$22,735
Trust liabilities		$25,848	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$0	$0
	Less: Current portion of supported debt	$0	$0
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$0	$0
Total long term liabilities		$54,958	$22,735
TOTAL LIABILITIES		$452,918	$34,427
NET ASSETS			
Unrestricted net assets		$280,537	$433,767
Operating Reserves		$0	$0
Accumulated Operating Surplus (Deficit)		$280,537	$433,767
Investment in capital assets		$0	$0
Capital Reserves		$0	$0
Total Capital Funds		$0	$0
Total net assets		$280,537	$433,767
TOTAL LIABILITIES AND NET ASSETS		$733,455	$468,194

School Jurisdiction Code: 6017

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$966,508	$1,176,983	$1,233,809
Alberta Infrastructure (expensed block BQRP/MOD)	$0	$0	$0
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$0	$0	$10,500
Federal Government and/or First Nations	$18,520	$0	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$0	$0	$0
Transportation fees	$0	$0	$0
Other sales and services	$0	$0	$0
Investment income	$18,586	$0	$7,412
Gifts and donations	$4,400	$0	$0
Rentals of facilities	$0	$0	$0
Net school generated funds	$0	$0	$4,867
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$1,008,014	$1,176,983	$1,256,588
EXPENSES			
Certificated salaries	$548,411	$540,794	$476,848
Certificated benefits	$52,271	$51,549	$53,993
Uncertificated salaries and wages	$177,865	$175,407	$160,468
Uncertificated benefits	$15,954	$15,668	$10,284
Services, contracts and supplies	$366,743	$442,774	$378,518
Net school generated funds	$0	$0	$4,867
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$0	$0	$0
Total Amortization of capital assets	$0	$0	$0
Interest on capital debt	$0	$0	$0
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$1,161,243	$1,226,192	$1,084,978
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($153,230)	($49,209)	$171,610
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($153,230)	($49,209)	$171,610

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 6017

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($153,230)	$171,609
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$0	$0
Changes in accrued accounts:			
Accounts receivable		$10,505	($2,096)
Prepaids and other current assets		($3,371)	$0
Payables and accrued liabilities		$391,166	$0
Deferred revenue		($4,898)	($20,333)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$240,172	$149,180
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		$0	$0
Equipment		$0	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		$0	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		$0	$0
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		$0	$0
Net sources (uses) of cash equivalents* during year		$240,172	$149,180
Cash Equivalents at the beginning of the year		$403,338	$254,158
Cash Equivalents at the end of the year	$643,510	$643,510	$403,338

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 6017

# STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (- -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$433 787	$0	$433 787	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$433 787	$0	$433 787	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	($153 230)		($153 230)												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		$0	$0												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	$0	$0	$0	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$280 537	$0	$280 537	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 6017

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

School Jurisdiction Code: 6017

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$799,613		$799,613						
(2) Support block	$143,864			$63,583	$29,857			$50,424	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$12,584	$0	$12,584						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$10,447	$0	$3,022	$7,425	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$968,508	$0	$815,219	$71,008	$29,857			$50,424	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$0		$0	$0					
(11) **Alberta Treasury**	$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$18,520	$0	$18,520	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$0	$0	$0						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$0	$0	$0	$0	$0			$0	$0
(20) **Investment income**	$18,586		$0	$0	$0			$18,586	$0
(21) **Gifts and donations**	$4,400	$0	$4,400	$0	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$0		$0					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$0		$0	$0	$0				
TOTAL REVENUES $1,008,014	$1,008,014	$0	$838,139	$71,008	$29,857			$69,010	$0
EXPENSES									
(26) **Certificated salaries**	$548,411	$0	$548,411				$0	$0	$0
(27) **Certificated benefits**	$52,271	$0	$52,271				$0	$0	$0
(28) **Uncertificated salaries and wages**	$177,865	$0	$147,558	$8,656	$0	$0	$21,651	$21,651	$0
(29) **Uncertificated benefits**	$15,954	$0	$15,546	$193	$0	$0	$215	$215	$0
(30) **SUB - TOTAL**	$794,500	$0	$763,785	$8,849	$0	$0	$21,866	$21,866	$0
(31) **Services, contracts & supplies**	$366,743	$0	$246,738	$79,161	$27,000	$1,275	$12,569	$13,844	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$0		$0						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(38) Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0	$0
(39) Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $1,161,243	$1,161,243	$0	$1,010,523	$88,010	$27,000	$1,275	$34,435	$35,710	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	($153,230)	$0	($172,385)	($17,002)	$2,857			$33,300	$0
TOTAL FTE enrolled students/children/eligible transported students	105	0	105	105	73			105	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$11,059	$0	$9,624	$838	$370			$340	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$299,080	$0	$0	$0	$249,331	$0	$0	$548,411
Certificated benefits	$28,506	$0	$0	$0	$23,765	$0	$0	$52,271
Uncertificated salaries and wages	$57,381	$35,291	$0	$0	$54,886	$0	$0	$147,558
Uncertificated benefits	$9,003	$787	$0	$0	$5,756	$0	$0	$15,546
SUB - TOTAL	$393,970	$36,078	$0	$0	$333,738	$0	$0	$763,785
Services, contracts & supplies	$117,680	$25,973	$0	$0	$90,501	$12,584	$0	$246,738
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$0							$0
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$511,649	$62,051	$0	$0	$424,239	$12,584	$0	$1,010,523
FTE Certificated				0	5			
FTE Uncertificated				0	2			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$433,299	$15,606	$22,920	$0	$471,825	$468,077	$3,748
School Admin & Instruction Support Expenses						$62,051	($62,051)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$433,299*	*$15,606*	*$22,920*	*$0*	*$471,825*	*$530,128*	*($58,303)*
Sub-Programs & Initiatives							
Severely Disabled	$309,187		$0		$309,187	$424,239	($115,052)
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$20,000				$20,000	$20,000	$0
Native Education Project	$31,872				$31,872	$31,872	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$0				$0		$0
Teacher Assistants Program	$0				$0	$0	$0
Early Literacy Initiative (K-2)	$0				$0	$0	$0
Learning Resources (LRC credit)	$971				$971		$971
Technology Integration	$4,284				$4,284	$4,284	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$366,314*		*$0*		*$366,314*	*$480,395*	*($114,081)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$799,613	$15,606	$22,920	$0	$838,139	$1,010,523	($172,385)

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Grey Shading: input not POSSIBLE - Protected

School Jurisdiction Code: 6017

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$0	$799,613	$63,583	$29,857	$50,424	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $799,613 = $15,992 $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 6017

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$795,329
Support Block	- Operations & Maintenance of schools	$63,583
	- Transportation	$29,857
SUBTOTAL		$888,769

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$0
Federal government/First Nations	$18,520
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$0
Interest on investments	$18,586
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$0
School generated funds (Schedule E)	$6,375
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	$932,250

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$55,935
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	50,000	$55,935
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		$55,935

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$35,710
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$35,710
Maximum Expense Limit for Board & System Administration (Step 3)	$55,935
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$20,225

School Jurisdiction Code: 6017

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$22,735
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$6,375	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$6,375	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$6,375
Net SGF Available for discretionary spending		$29,110
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$0
Unexpended SGF - Closing Balance August 31, 2001		$29,110

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 6017

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Bill McMillan		0	$0	$0	$0	$0	$0	$0	$0
Board Members:									
Name Sandy Ericson		0	$0	$0	$0	$0	$0	$0	$0
Name Toni Lashbrook		0	$0	$0	$0	$0	$0	$0	$0
Name Jeri Melting Tallow-Healy		0	$0	$0	$0	$0	$0	$0	$0
Name Tracy Pelland		0	$0	$0	$0	$0	$0	$0	$0
Name Leanne Gregorie		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Name		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		0	$0	$0	$0	$0	$0	$0	$0
Superintendent	(2)	1 FTE	$0	$0	$0	$0	$12,000	$12,000	$0
Secretary/Treasurer	(2)	0.15 FTE	$0	$215	$0	$0	$9,651	$9,866	$0
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	0	$548,411	$52,271	$0	$0	$0	$600,682	$0
Uncertificated Salaries & Wages	(1)	0	$156,214	$15,739	$0	$0	$0	$171,953	$0
TOTALS			$704,625	$68,225	$0	$0	$21,651	$794,501	$0
					Sub-Total of Salaries and Benefits from Schedule A:			$794,500	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 6017

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 1155

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED
DEC 4 [illegible]

Buffalo Trail Regional Division No. 28
Name of School Jurisdiction

1041 10A Street Wainwright, Alberta, T9W2R4
Mailing Address

Phone (780) 842-6144 Fax (780) 842-3255
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Buffalo Trail Regional Division No. 28** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Mr. Brent Romanchuk
Name
Signature

SUPERINTENDENT
Mr. Doug Coffin
Name
Signature

SECRETARY TREASURER OR TREASURER
Mr. Vince Rodgers
Name
Signature

Dated: Dec 3/01

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 1155

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7
FINANCIAL INFORMATION REPORTS		
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Wilde & Company
CHARTERED ACCOUNTANTS

201 PROFESSIONAL BLDG
4902 - 50th STREET
POST OFFICE BOX 70
VEGREVILLE, ALBERTA, T9C 1R1

TELEPHONE (780) 632-3673
TOLL FREE 1-800-808-0998
FAX (780) 632-6133
E-MAIL office@wildeandco.com

RECEIVED
MAR 21 2002

AUDITORS' REPORT

To the Board of Trustees
Buffalo Trail Regional Division No. 28

We have audited the statement of financial position of the Buffalo Trail Regional Division No. 28 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In the 1998 year, the division entered into a lease for computer equipment for a four year term. Canadian generally accepted accounting principles require that the leased assets be capitalized when significant ownership benefits have transferred to the lessee (division). If the lease had been recorded at market value as a capital asset there would be an increase in the capital assets and the obligation under capital lease. Since the assets were not capitalized we were unable to determine the amount of the adjustments necessary to capital assets, obligations under capital lease, lease expenses and amortization of capital assets.

In our opinion, except for the lease omission described in the preceding paragraph, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Wilde & Company
Chartered Accountants

Vegreville, Alberta
October 12, 2001

BUFFALO TRAIL REGIONAL DIVISION NO. 28
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2001

AUTHORITY AND PURPOSE

The school division delivers public education programs under the authority of the School Act. The school division receives block funding allocations for instruction, support, and capital purposes from the Province of Alberta. Funding regulations limit funding and expenses for administration and permits the school division, within specified limits, to reallocate funding between instructional and support blocks.

1 SIGNIFICANT ACCOUNTING POLICIES

a) Revenue Recognition

Revenue is recognized as follows:
Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such programs are delivered.

Capital allocations from the province and other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the related capital asset.

Unrestricted donations are recognized as revenue when received or receivable.

Externally restricted contributions are deferred and recognized as revenue in the period when the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:
Buildings - 2.5 to 10%
Equipment - 20%
Vehicles - 20%

c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

d) Vacation Pay

Vacation pay is recorded when earned.

e) Budget Figures

Budget figures are included for information purposes only and are not audited

f) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

BUFFALO TRAIL REGIONAL DIVISION NO. 28
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2001

2. LEASE COMMITMENT

The division has entered into a lease for computer equipment to meet all computer needs within the division. The lease cost is $273,000 in the first year, approximately $500,000 per year for three years, and in the fifth year will be approximately $225,000. The lease is treated as an operating lease and will be expensed as payments are made. The lease term expires December 2002.

3. ACCOUNTS RECEIVABLE

	2001	2000
Provincial government grants	$ 956,477	$ 986,056
GST recoverable	394,300	225,899
Other accounts receivable	92,395	295,659
	$	

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	2001 Net book value	2000 Net book value
Land	$ 337,900	$ ---	$ 337,900	$ 337,900
Buildings	59,405,052	24,653,908	34,751,144	31,811,244
Equipment	1,233,626	548,307	685,319	551,890
Vehicles	494,962	286,753	208,209	204,830
	$ 61,471,540	$ 25,488,968	$ 35,982,572	$

5. LONG TERM DEBT

	2001	2000
Debentures	$ 15,612,566	$ 17,016,839
Capital loans	118,118	177,176
Total debt	15,730,684	17,194,015
Less current portion of mortgages	1,404,264	1,404,264
Long term debt	$ 14,326,420	$ 15,789,751

Alberta Education has assumed responsibility for repayment of all debentures and capital loans. All debentures are supported by Alberta Education and payments are funded as they come due.

BUFFALO TRAIL REGIONAL DIVISION NO. 28

NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2001

6. UNAMORTIZED CAPITAL ALLOCATIONS

Details are as follows:

	2001	2000
Opening balance	$ 14,789,100	$ 13,812,362
Adjustment to accumulated amortization of buildings	---	(486,280)
Grant funds received and utilized for modernizations - note 9	4,449,469	1,368,377
Grants to fund repayment of debenture and capital loan principal	1,463,321	1,480,267
Less amortization for the year	(1,555,750)	(1,405,626)
	$ 19,146,140	$ 14,789,100

7. OPERATING RESERVES

	Opening	Transfer from operating revenues	Transfer to operating revenues	Transfers to other reserves	Closing
Schools	$ 2,130,798	$ 1,282,976	$ (917,905)	$ 243,601	$ 2,739,470
Coop Education	58,858			(22,340)	36,518
C.O. Administration	-	22,787			22,787
Maintenance - general	339,781	266,570			606,351
Maintenance - painting	90,572	-			90,572
Maintenance - vehicles	20,834	25,000			45,834
Transportation	33,934	82,823	(33,934)		82,823
Transportation - vehicles	3,200	4,000			7,200
Transportation - Edulog	39,958				39,958
BQRP	29,977				29,977
District - van	12,799	4,500			17,299
District - administration	221,261			(221,261)	-
Election	10,000	10,000			20,000
C.O. building fund	104,909	18,000			122,909
Provost CTS	4,002	4,000			8,002
	$ 3,100,883	$ 1,720,656	$ (951,839)	$ ---	$ 3,869,700

8. CAPITAL RESERVES

	Land	Building	Total
Balance, beginning of year	$ 7,002	$ —	$ 7,002
Increase in reserves			
Balance, end of year	$ 7,002	$ —	$ 7,002

BUFFALO TRAIL REGIONAL DIVISION NO. 28
NOTES TO FINANCIAL STATEMENTS
For the year ended August 31, 2001

9. DEFERRED CAPITAL ALLOCATIONS

	Opening	Grants received	Transfer to Capital Allocations	Closing
Chauvin Modernization	1,674,921	998,729	2,673,650	
Mannville Modernization	2,244,143		1,578,841	665,302
Provost Modernization		2,049,373	55,590	1,993,783
Wainwright High School Modernization	---	300,316	141,388	158,928
Interest earned - available for future projects	34,204	172,334	---	206,538
Balance, end of year	$ 3,953,268	$ 3,520,752	$ 4,449,469	$ 3,024,551

10. FINANCIAL INSTRUMENTS

For cash and short term investments, marketable investments, accounts receivable and accounts payable and accrued liabilities, the carrying amounts of these financial instruments approximate their fair value due to their short term maturity or capacity of prompt liquidation.

MEASUREMENT UNCERTAINTY

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of capital assets at the date of the financial statements and the reported amounts of amortization expense during the reporting period. Actual results could differ from the estimates.

12. COMMITMENT

Modernization projects at Chauvin, Mannville, Wainwright High, and Provost are in progress at year end. Government funding for the projects has already been received to cover substantial costs of the modernizations. Combined costs of the projects are expected to be $12.2 Million and 100% of funding will come from government grants.

13. PENSION COSTS

During the year, Alberta Learning paid the pension plan contributions for the certificated staff to the Alberta Teachers Retirement Fund on behalf of Buffalo Trail Regional Division No. 28. The amount of the required contributions for the 2000/2001 year was $2,094,387. If this amount were paid by the Division an equal amount of grant revenue would have been received from Alberta Learning.

14. CONTRIBUTED SERVICES

Volunteers assist schools operated by the school division in carrying out certain activities. Because of the difficulty of determining the fair value of such services, and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

School Jurisdiction Code: 1155

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$11,908,058	$11,194,264
Accounts receivable (net after allowances)			
Province of Alberta		$956,477	$986,056
Federal Government and/or First Nations		$394,300	$225,899
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$92,395	$295,659
Prepaid expenses		$103,625	$222,306
Other current assets		$155,112	$75,365
Total current assets		$13,609,967	$12,999,549
School generated assets		$461,517	$508,412
Trust assets		$57,772	$57,772
Capital assets			
Land		$337,900	$337,900
Buildings	$59,405,052		
Less: accumulated amortization	($24,653,908)	$34,751,144	$31,811,244
Equipment	$1,233,626		
Less: accumulated amortization	($548,307)	$685,319	$551,890
Vehicles	$494,962		
Less: accumulated amortization	($286,753)	$208,209	$204,830
Total capital assets		$35,982,572	$32,905,864
TOTAL ASSETS		$50,111,828	$46,471,597
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$804,245	$884,160
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,872,375	$1,161,942
Deferred revenue		$1,562,396	$1,333,242
Deferred capital allocations		$3,024,551	$3,953,268
Current portion of all long term debt		$1,463,331	$1,463,331
Total current liabilities		$8,726,898	$8,795,943
School generated liabilities		$461,517	$508,412
Trust liabilities		$57,772	$57,772
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$15,730,684	$17,194,015
Less: Current portion of supported debt		($1,463,331)	($1,463,331)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$19,146,140	$14,789,100
Total long term liabilities		$33,932,782	$31,085,968
TOTAL LIABILITIES		$42,659,680	$39,881,911
NET ASSETS			
Unrestricted net assets		$2,469,697	$2,559,052
Operating Reserves		$3,869,700	$3,100,883
Accumulated Operating Surplus (Deficit)		$6,339,397	$5,659,935
Investment in capital assets		$1,105,749	$922,749
Capital Reserves		$7,002	$7,002
Total Capital Funds		$1,112,751	$929,751
Total net assets		$7,452,148	$6,589,686
TOTAL LIABILITIES AND NET ASSETS		$50,111,828	$46,471,597

School Jurisdiction Code: 1155

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$33,210,705	$31,636,921	$31,833,562
Alberta Infrastructure (expensed block BQRP/MOD)	$1,032,997	$428,712	$244,861
Alberta Treasury	$1,895,951	$1,632,448	$1,707,579
Other Government of Alberta	$49,627	$0	$21,062
Federal Government and/or First Nations	$8,863	$15,831	$11,715
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$423,519	$306,209	$347,397
Transportation fees	$34,393	$36,700	$31,945
Other sales and services	$325,221	$44,720	$360,637
Investment income	$423,459	$375,000	$410,776
Gifts and donations	$27,965	$0	$228,158
Rentals of facilities	$10,336	$9,000	$425
Net school generated funds	$673,330	$500,000	$680,044
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$1,555,750	$1,463,322	$1,405,626
Total Revenues	$39,672,116	$36,448,863	$37,283,787
EXPENSES			
Certificated salaries	$16,852,535	$17,158,103	$16,493,897
Certificated benefits	$2,026,092	$1,802,531	$1,938,035
Uncertificated salaries and wages	$4,632,541	$3,910,649	$4,237,705
Uncertificated benefits	$705,064	$410,765	$497,875
Services, contracts and supplies	$10,674,363	$9,541,313	$9,825,710
Net school generated funds	$673,330	$500,000	$680,044
Capital and debt services			
Amortization of capital assets			
Supported	$1,555,750	$1,344,022	$1,405,626
Unsupported	$124,414	$140,000	$183,412
Total Amortization of capital assets	$1,680,164	$1,484,022	$1,589,038
Interest on capital debt	$1,565,565	$1,641,480	$1,707,579
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$38,809,654	$36,448,863	$36,969,883
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$862,462	$0	$313,904
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$862,462	$0	$313,904

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Leaming pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 1155

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$862,462	$313,904
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,555,750)	($1,405,626)
Total amortization expense		$1,680,164	$1,589,038
Changes in accrued accounts:			
Accounts receivable		$64,442	$3,369,410
Prepaids and other current assets		$38,934	($70,676)
Payables and accrued liabilities		$630,518	($1,035,965)
Deferred revenue		$229,154	($239,800)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$1,949,924	$2,520,285
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($4,377,008)	($1,460,377)
Equipment		($316,795)	($291,874)
Vehicles		($63,080)	($72,566)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$11	$0
Total sources (uses) of cash from investing activities		($4,756,872)	($1,824,817)
C. FINANCING ACTIVITIES			
Capital allocations received		$3,520,752	$5,341,645
Issue of long term debt		$0	$0
Repayment of long term debt		($1,463,331)	($1,480,268)
Add back: supported portion		$1,463,321	$1,480,268
Total sources (uses) from Financing activities		$3,520,742	$5,341,645
Net sources (uses) of cash equivalents* during year		$713,794	$6,037,113
Cash Equivalents at the beginning of the year		$11,194,264	$5,157,151
Cash Equivalents at the end of the year	$11,908,058	$11,908,058	$11,194,264

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 1155

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$6 589 686	$922 749	$2 559 052	$3 107 885	$2 193 658	$481 164	$348 969	$77 092	$0	$0	$7 002	$0	$0	$0	$0
Prior period adjustments (describe)															
Reserve transfers re prior year reserves	$0	$0	$0	$0	$221 261	$0	($221 261)	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$6 589 686	$922 749	$2 559 052	$3 107 885	$2 414 919	$481 164	$127 708	$77 092	$0	$0	$7 002	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$862 462		$862 462												
Block BGRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$307 414	($307 414)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1 680 164)	$1 680 164												
Amortization of capital allocations		$1 555 750	($1 555 750)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($768 817)	$768 817	$369 070	$291 570	$55 287	$52 890	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$7 452 148	$1 105 749	$2 469 697	$3 876 702	$2 783 989	$772 734	$182 995	$129 982	$0	$0	$7 002	$0	$0	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 1155

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$3,953,268	$14,789,100
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$3,347,718	
	Other Government of Alberta		
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$172,334	
Other capital grants and donations		$700	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,463,321
Expended capital allocations - current year		($4,449,469)	$4,449,469
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,555,750
Balance at August 31, 2001		$3,024,551	$19,146,140

SCHEDULE A to the AFS

ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$23,382,737	$759,612	$22,623,125						
(2) Support block	$8,297,232			$3,035,212	$3,886,638			$1,375,382	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$499,753	$0	$499,753						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$207,121								$207,121
(8) Other Alberta Learning revenues	$823,862		$772,272	$51,590				$0	$0
(9) **Total Alberta Learning Revenue**	$33,210,705	$759,612	$23,895,150	$3,086,802	$3,886,638			$1,375,382	$207,121
(10) **Alberta Infrastructure (expensed block BORP/MOD)**	$1,032,997		$0	$1,032,997					
(11) **Alberta Treasury**	$1,895,951		$0	$1,744,951	$151,000			$0	
(12) **Other - Government of Alberta**	$49,627		$8,504	$37,619	$0			$0	$3,504
(13) **Federal Government and/or First Nations**	$8,863	$0	$8,678	$185	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$423,519	$4,935	$418,584						
(18) **Transportation fees**	$34,393				$34,393				
(19) **Other sales and services**	$325,221	$1,804	$129,253	$22,712	$171,452			$0	$0
(20) **Investment income**	$423,459	$5,868	$372,057	$41,653	$3,881			$0	$0
(21) **Gifts and donations**	$27,005	$0	$27,005	$0	$0				$0
(22) **Rentals of facilities**	$10,336	$0	$0	$10,336	$0			$0	$0
(23) **Net school generated funds**	$673,330		$673,330					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$1,555,750			$1,555,750					
TOTAL REVENUES $39,672,116	$39,672,116	$772,219	$25,533,521	$7,533,005	$4,247,364			$1,375,382	$210,625
EXPENSES									
(26) **Certificated salaries**	$16,852,535	$339,088	$16,271,008				$242,439	$242,439	$0
(27) **Certificated benefits**	$2,026,082	$45,728	$1,945,643				$34,711	$34,711	$0
(28) **Uncertificated salaries and wages**	$4,632,541	$234,283	$2,422,980	$1,200,321	$41,043	$123,358	$428,886	$552,244	$181,660
(29) **Uncertificated benefits**	$705,004	$31,595	$348,074	$211,382	$8,336	$15,873	$61,520	$77,393	$26,384
(30) **SUB - TOTAL**	$24,216,232	$650,704	$20,989,615	$1,411,703	$49,379	$139,231	$767,556	$906,787	$208,044
(31) **Services, contracts & supplies**	$10,674,383	$46,171	$3,406,076	$2,669,378	$4,145,005	$118,823	$287,920	$406,743	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$673,330		$673,330						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,555,750	$0	$0	$1,555,750	$0	$0	$0	$0	$0
(37) Unsupported	$124,414	$0	$37,662	$52,420	$5,323		$29,009	$29,009	$0
(38) Total Amortization	$1,680,164	$0	$37,662	$1,608,170	$5,323	$0	$29,009	$29,009	$0
(39) Interest on capital debt	$1,565,565	$0	$0	$1,565,565	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $38,809,654	$38,809,654	$696,875	$25,107,583	$7,254,816	$4,199,797	$258,054	$1,084,485	$1,342,539	$208,044
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$862,462	$75,344	$425,938	$278,189	$47,567			$32,843	$2,581
TOTAL FTE enrolled students/children/eligible transported students	4,741	240	4,621	4,741	3,514			4,741	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$8,186	$2,904	$5,433	$1,530	$1,195			$283	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$13,953,624	$1,087,376	$0	$773,540	$220,947	$235,521	$0	$16,271,008
Certificated benefits	$1,612,371	$136,179	$0	$125,518	$41,134	$30,451	$0	$1,945,653
Uncertificated salaries and wages	$667,587	$520,767	$0	$664,195	$483,712	$86,719	$0	$2,422,980
Uncertificated benefits	$76,121	$65,219	$0	$107,776	$89,647	$11,211	$0	$349,974
SUB - TOTAL	$16,309,703	$1,809,541	$0	$1,671,029	$835,440	$363,902	$0	$20,989,615
Services, contracts & supplies	$2,753,408	$318,113	$0	$195,455	$4,150	$135,850	$0	$3,406,976
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$673,330							$673,330
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$37,662	$0	$0	$0	$0	$0	$0	$37,662
Total Amortization	$37,662	$0	$0	$0	$0	$0	$0	$37,662
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$19,774,103	$2,127,654	$0	$1,866,484	$839,590	$499,752	$0	$25,107,583
FTE Certificated				12	4			
FTE Uncertificated				47	34			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$19,278,249	$1,272,025	$1,638,371	$0	$22,188,645	$21,594,415	$594,230
School Admin & Instruction Support Expenses						$2,127,654	($2,127,654)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$19,278,249*	*$1,272,025*	*$1,638,371*	*$0*	*$22,188,645*	*$23,722,069*	*($1,533,424)*
Sub-Programs & Initiatives							
Severely Disabled	$892,512		$0		$892,512	$839,590	$52,922
English as a Second Language	$75,330				$75,330	$75,330	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,835,654				$1,835,654		$1,835,654
Growth & Density	$15,135				$15,135		$15,135
Teacher Assistants Program	$90,482				$90,482	$90,482	$0
Early Literacy Initiative (K-2)	$168,386				$168,386	$168,386	$0
Learning Resources (LRC credit)	$55,651				$55,651		$55,651
Technology Integration	$197,190				$197,190	$197,190	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$14,536		$0		$14,536	$14,536	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$3,344,876*		*$0*		*$3,344,876*	*$1,385,514*	*$1,959,362*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$22,623,125	$1,272,025	$1,638,371	$0	$25,533,521	$25,107,583	$425,938

Blue Shading: Input POSSIBLE
Salmon Shading: Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Grey Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 1155

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$759,612	$22,623,125	$3,035,212	$3,886,638	$1,375,382	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $23,382,737 = $467,655** $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 1155

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$23,185,547
Support Block	- Operations & Maintenance of schools	$3,035,212
	- Transportation	$3,886,638
SUBTOTAL		$30,107,397

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$49,627
Federal government/First Nations	$8,863
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$325,221
Interest on investments	$423,459
Rentals of facilities	$10,336
Gains on disposal of capital assets	$0
Amortization of capital allocations	$1,555,750
School generated funds (Schedule E)	$1,490,435
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$33,971,088**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.60%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,562,670

Considerations for Charter Schools and Francophone Boards:

If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,562,670**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,342,539
PLUS: transfers to Restricted - Operating (Board/System Administration)	$55,287
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,397,826

Maximum Expense Limit for Board & System Administration (Step 3)	$1,562,670
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$164,844

School Jurisdiction Code: 1155

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$508,412
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,490,435	
Less: SGF - related cost recoveries (Note 2)	$900,834	
Net Total	$589,601	
Plus: Donations Received (Note 3)	$36,834	
Equals: Net Additions to SGF		$626,435
Net SGF Available for discretionary spending		$1,134,847
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$673,330
Unexpended SGF - Closing Balance August 31, 2001		$461,517

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 1155

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Brent Romanchuck	1	$20,410	$1,626	$0	$0	$0	$22,036	$23,829
Board Members:								
Name Bell, Larry	1	$13,433	$3,143	$0	$0	$0	$16,576	$12,407
Name Cockx, Frankie	1	$13,390	$3,135	$0	$0	$0	$16,525	$13,536
Name Green, Peter	1	$11,830	$254	$0	$0	$0	$12,084	$10,555
Name Hinton, Lucky	1	$14,365	$3,175	$0	$0	$0	$17,540	$12,415
Name Newton, Mary	1	$8,970	$177	$0	$0	$0	$9,147	$6,319
Name Spornitz, Chez	1	$13,300	$2,961	$0	$0	$0	$16,261	$11,886
Name Stewart, Joyce	1	$16,185	$1,126	$0	$0	$0	$17,311	$16,881
Name Van Ee, Richard	1	$11,375	$476	$0	$0	$0	$11,851	$10,995
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	9	$123,258	$16,073	$0	$0	$0	$139,331	$118,823
Superintendent (2)	1	$93,191	$8,666	$0	$0	$15,572	$117,429	$12,751
Secretary/Treasurer (2)	1	$83,385	$12,597	$0	$0	$0	$95,982	$16,813
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	280.63	$16,743,772	$2,017,426	$0	$0	$0	$18,761,198	$0
Uncertificated Salaries & Wages (1)	193	$4,425,898	$676,394	$0	$0	$0	$5,102,292	$0
TOTALS		$21,469,504	$2,731,156	$0	$0	$15,572	$24,216,232	$148,387
Sub-Total of Salaries and Benefits from Schedule A:							$24,216,232	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 1155

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 4010

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Calgary Roman Catholic Separate School District No. 1

Name of School Jurisdiction

1000 - 5 Avenue S.W.

Mailing Address

Telephone: (403) 298-1411 Fax: (403) 265-5710

Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Calgary Roman Catholic Separate School District No. 1** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Linda Blasetti
Name

Signature

SUPERINTENDENT

Jeremy J. Simms
Name

Signature

SECRETARY TREASURER OR TREASURER

Deborah Achen
Name

Signature

28-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 4010

TABLE OF CONTENTS

Page

AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION 3

STATEMENT OF REVENUES AND EXPENSES 4

STATEMENT OF CASH FLOWS 5

STATEMENT OF CHANGES IN NET ASSETS 6

STATEMENT OF CAPITAL ALLOCATIONS 7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

AUDITORS' REPORT

To the Board of Trustees of the
Calgary Roman Catholic Separate School District No. 1

We have audited the Statement of Financial Position of the **Calgary Roman Catholic Separate School District No. 1** as at August 31, 2001 and the statements of Revenue and Expenditures, Cash Flows, Changes in Net Assets, and Capital Allocations for the year then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Calgary Roman Catholic Separate School District No. 1 as at August 31, 2001 and the results of its operations, its cash flows, its net assets, and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ernst & Young LLP

Calgary, Canada
November 20, 2001

Chartered Accountants

Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2001

1. AUTHORITY AND PURPOSE

Calgary Roman Catholic Separate School District No. 1 ("the District") was established under the authority of the School Act of Alberta, to provide education programs to the City of Calgary and surrounding areas.

The District receives block funding allocations for Instruction, Support and Capital purposes from the Province of Alberta and by way of municipal supplementary requisitions. Funding regulations limit funding and expenses for administration and permits the District, within specified limits, to reallocate funding between the Instruction and Support blocks.

The District is considered a non-profit organization within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

The financial statements of the District have been prepared by management in accordance with Canadian generally accepted accounting principles. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below.

Inventory

Inventory of supplies is carried at the lower of cost, determined on a first in, first out basis, and replacement cost.

School generated funds

Funds generated at the schools are included as assets, liabilities, revenue and expenditures of the District when the accountability, control and ownership of these funds rests with the District. Funds are raised through registration and other fees and fundraising activities and are expended for the stated purposes for which they were raised. School generated funds reflected as revenues are net of direct costs incurred to earn such revenues and represent funds available for discretionary purposes.

Capital assets

Capital assets are recorded at cost and depreciated on a straight-line basis over their estimated useful lives, commencing in the year following acquisition, as follows:

Buildings	10 to 40 years
Furniture, equipment and vehicles	5 to 10 years
Site development	20 years
Leasehold improvements	amortized over term of leases

Revenue recognition

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Donations are recognized as revenue when received or receivable. Donated materials are recorded at fair market value when reasonably determinable, when they are used in the normal course of the District's operations and would otherwise have been purchased.

Capital allocations from the Province for the acquisition of capital assets or the repayment of debt originally incurred for the purpose of acquiring capital assets are recorded as unamortized capital allocations and amortized to revenue on the same basis as the capital assets acquired. Capital allocations received in advance of the investment in capital assets are recorded as deferred capital allocations and transferred to unamortized capital allocations when the capital assets are acquired.

Contributed services

Volunteers assist schools operated by the District in carrying out certain activities. Because of the difficulty in determining the fair value of the services and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the accompanying financial statements.

Financial instruments

The District has financial instruments consisting of cash and short-term deposits, accounts receivable, accounts payable, accrued liabilities and long-term debt. The carrying values of these instruments approximates fair value.

Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2001

4. CAPITAL ASSETS

	2001		
	Cost $	Accumulated Depreciation $	Net Book Value $
Buildings	**270,097,037**	**103,159,223**	**166,937,814**
Furniture, equipment and vehicles	**24,508,378**	**11,463,281**	**13,045,097**
Site development	**12,173,692**	**4,574,384**	**7,599,308**
Capital asset construction in progress	**28,281,266**	**—**	**28,281,266**
Leasehold improvements	**712,570**	**544,712**	**167,858**
Land	**4,121,317**	**—**	**4,121,317**
	339,894,260	**119,741,600**	**220,152,660**

	2000		
	Cost $	Accumulated Depreciation $	Net Book Value $
Buildings	259,698,660	95,800,580	163,898,080
Furniture, equipment and vehicles	22,458,750	8,573,021	13,885,729
Site development	10,919,664	4,111,078	6,808,586
Capital asset construction in progress	8,331,585	—	8,331,585
Leasehold improvements	687,570	434,241	253,329
Land	3,303,397	—	3,303,397
	305,399,626	108,918,920	196,480,706

As a result of the passage of provincial legislation governing the formation of Catholic Francophone school boards, the Ste-Marguerite Bourgeoys school will be transferred to and fully operated by the Conseil scolaire francophone de catholique du Sud de l'Alberta during the 2001-2002 school year. Effective September 1, 2000, the District entered into an agreement to operate Ste-Marguerite Bourgeoys on behalf of the Conseil scolaire francophone de catholique du Sud de l'Alberta on a cost recovery basis. The capital assets (net book value - $6,085,700) remain property of the District and school based staff remain employees of the District, until such time as the actual transfer takes place. All funding entitlements relating to the 589 students enrolled at the school are claimed by the Conseil scolaire francophone de catholique du Sud de l'Alberta.

5. CREDIT FACILITY

The District has a $10,000,000 revolving credit facility with interest at prime less 0.25% comprised of a $9,750,000 demand loan and overdraft, and a $250,000 purchasing card line. None of the demand loan and overdraft was utilized at year end. Of the purchasing card line, $54,000 was outstanding at year end.

6. LONG-TERM DEBT

Long-term debt is comprised of debentures issued to the Alberta Municipal Financing Corporation at interest rates ranging from 7.25% to 12% per annum which mature at various dates to 2020. All debenture repayments are fully supported (funded) by the Province of Alberta.

	2001 $	**2000** $
Debentures	**45,802,396**	53,171,509
Less current portion	**(6,942,599)**	(7,369,113)
	38,859,797	45,802,396

Principal repayments required over each of the next five years and thereafter are as follows:

	$
2002	**6,942,599**
2003	**6,499,754**
2004	**6,117,326**
2005	**5,872,641**
2006	**5,537,281**
Thereafter	**14,832,795**
	45,802,396

Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2001

7. RESERVES

Reserves represent restricted net assets held for future operating and capital expenditures. These internally restricted net assets are not available for use without approval of the Board of Trustees.

	2001			
	Balance, beginning of year $	Appropriated $	Utilized $	Balance, end of year $
Operating				
Instructional	4,610,431	260,620	—	4,871,051
Building operation and maintenance	1,672,565	—	—	1,672,565
Administration	2,696,598	—	347,107	2,349,491
Transportation	413,498	—	—	413,498
	9,393,092	260,620	347,107	9,306,605

	2000			
	Balance, beginning of year $	Appropriated $	Utilized $	Balance, end of year $
Operating				
Instructional	1,550,901	3,059,530	—	4,610,431
Building operation and maintenance	1,472,565	200,000	—	1,672,565
Administration	2,663,385	33,213	—	2,696,598
Transportation	413,498	—	—	413,498
	6,100,349	3,292,743	—	9,393,092
Capital				
Buildings	417,332	—	417,332	—
	6,517,681	3,292,743	417,332	9,393,092

Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2001

8. GRANT IN LIEU OF DEBT REDUCTION

In 1999, the Province of Alberta announced a one-time grant for all school districts to be used for accumulated debt reduction, or if no accumulated debt, for other one-time expenditures, which in the case of the District amounted to $12,004,800. As the District did not have an accumulated debt at the end of the 1999 fiscal year, the grant was recorded as unearned grants until expenditures were made for approved restricted purposes. In 2001, the District received approvals to utilize $3,885,285 to fund one-time operating expenditures and $2,812,965 to fund unsupported capital expenditures. The grant has been fully utilized as at August 31, 2001.

9. SCHOOL GENERATED FUNDS

School generated funds included on the statement of revenue and expenditures are net of the costs of generating such funds and represent school generated funds available for discretionary spending purposes. Total revenues generated from these school activities amounted to $13,419,000 (2000 - $12,059,000).

10. NET CHANGE IN NON-CASH WORKING CAPITAL

	2001 $	**2000** $
Operating activities		
Accounts receivable	**361,072**	17,623,937
Inventory	**300,204**	(180,525)
Prepaid expenses	**(197,253)**	8,056
Accounts payable and accrued liabilities	**18,392,909**	991,540
Unearned grants	**(6,046,423)**	(1,403,086)
Cash used in operating activities	**12,810,509**	17,039,922
Investing activities		
Accounts receivable	**(238,608)**	417,691
Accounts payable and accrued liabilities	**3,430,187**	2,167,343
Unearned grants	**—**	(1,288,667)
Cash provided by (used in) investing activities	**3,191,579**	1,296,367
Financing activities		
Accounts receivable	**4,737,359**	(3,925,142)
Accounts payable and accrued liabilities	**(388,950)**	(395,524)
Cash provided by financing activities	**4,348,409**	(4,320,666)

Calgary Roman Catholic Separate School District No. 1

NOTES TO FINANCIAL STATEMENTS

August 31, 2001

11. SALARIES AND BENEFITS

	2001				2000
	Number	Salaries and Wages $	Benefits and Allowances $	Total $	Total $
Chair of Board	1	12,824	8,317	21,141	18,797
Other Board Members	6	63,755	40,250	104,005	102,542
Superintendent	1	124,397	25,265	149,662	148,571
Secretary-Treasurer	1	112,808	20,303	133,111	132,530
Salaries - Certificated	2,638	138,783,992	17,729,449	156,513,441	146,810,522
Salaries - Uncertificated	1,412	33,893,281	7,003,113	40,896,394	34,348,917
	4,059	172,991,057	24,826,697	197,817,754	181,561,879

12. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited,

13. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the presentation adopted in the current year.

School Jurisdiction Code: 4010

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$61,144,313	$32,908,949
Accounts receivable (net after allowances)			
Province of Alberta		$9,348,084	$13,613,680
Federal Government and/or First Nations		$1,186,050	$1,826,100
Alberta municipalities		$11,006,885	$12,370,078
Other Alberta school jurisdictions		$913,769	$69,492
Other		$1,634,333	$1,069,595
Prepaid expenses		$1,063,308	$866,056
Other current assets		$520,825	$821,029
Total current assets		$86,817,567	$63,544,979
School generated assets		$2,845,618	$2,599,168
Trust assets		$0	$0
Capital assets			
Land		$4,121,317	$3,303,397
Buildings	$306,588,272		
Less: accumulated amortization	($108,278,318)	$198,309,954	$179,234,983
Equipment	$28,067,973		
Less: accumulated amortization	($10,729,504)	$17,338,469	$13,459,591
Vehicles	$1,116,698		
Less: accumulated amortization	($733,777)	$382,921	$482,735
Total capital assets		$220,152,661	$196,480,706
TOTAL ASSETS		$309,815,846	$262,624,853
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$17,003,782	$3,209,631
Federal Government and/or First Nations		$297,921	$231,647
Alberta municipalities		$228,883	$529,375
Other Alberta school jurisdictions		$135,501	$112,347
Other		$28,339,219	$20,488,161
Deferred revenue		$4,054,863	$10,101,286
Deferred capital allocations		$23,349,627	$15,378,272
Current portion of all long term debt		$6,942,599	$7,369,113
Total current liabilities		$80,352,395	$57,419,832
School generated liabilities		$2,845,618	$2,599,168
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$45,802,396	$53,171,509
Less: Current portion of supported debt		($6,942,599)	($7,369,113)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$145,417,805	$114,699,868
Total long term liabilities		$187,123,220	$163,101,432
TOTAL LIABILITIES		$267,475,615	$220,521,264
NET ASSETS			
Unrestricted net assets		$4,101,167	$4,101,167
Operating Reserves		$9,306,605	$9,393,092
Accumulated Operating Surplus (Deficit)		$13,407,772	$13,494,259
Investment in capital assets		$28,932,459	$28,609,330
Capital Reserves		$0	$0
Total Capital Funds		$28,932,459	$28,609,330
Total net assets		$42,340,231	$42,103,589
TOTAL LIABILITIES AND NET ASSETS		$309,815,846	$262,624,853

School Jurisdiction Code: 4010

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$231,559,637	$231,448,665	$216,247,831
Alberta Infrastructure (expensed block BQRP/MOD)	$2,566,494	$3,400,000	$1,761,383
Alberta Treasury	$5,777,279	$4,626,337	$5,379,525
Other Government of Alberta	$0	$0	$0
Federal Government and/or First Nations	$939,771	$639,000	$1,045,841
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$25,745	$5,000	$15,529
Transportation fees	$0	$0	$0
Other sales and services	$1,838,027	$2,365,000	$2,349,043
Investment income	$1,624,205	$160,000	$1,201,499
Gifts and donations	$886	$0	$8,199
Rentals of facilities	$1,421,433	$1,320,000	$1,364,757
Net school generated funds	$2,917,664	$2,500,000	$2,730,321
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$8,438,173	$8,583,000	$7,277,602
Total Revenues	$257,109,314	$255,047,002	$239,381,530
EXPENSES			
Certificated salaries	$138,908,389	$139,609,438	$129,641,353
Certificated benefits	$17,754,714	$17,278,885	$17,317,740
Uncertificated salaries and wages	$34,120,383	$33,511,534	$30,505,089
Uncertificated benefits	$7,034,268	$4,147,584	$4,061,082
Services, contracts and supplies	$43,389,528	$51,882,109	$39,015,615
Net school generated funds	$2,917,664	$2,500,000	$2,730,321
Capital and debt services			
Amortization of capital assets			
Supported	$8,438,173	$8,583,000	$7,277,602
Unsupported	$2,459,789	$2,343,744	$2,207,961
Total Amortization of capital assets	$10,897,962	$10,926,744	$9,485,563
Interest on capital debt	$4,632,682	$4,626,337	$5,379,525
Other interest charges	$0	$36,525	$17,047
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$259,655,590	$264,519,156	$238,153,335
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($2,546,276)	($9,472,154)	$1,228,195
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$2,812,965	$8,185,731	$1,288,667
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$266,689	($1,286,423)	$2,516,862

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 4010

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$266,689	$2,516,862
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($8,438,173)	($7,277,602)
Total amortization expense		$10,897,962	$9,485,563
Changes in accrued accounts:			
Accounts receivable		$4,859,824	$14,116,482
Prepaids and other current assets		$102,952	($172,470)
Payables and accrued liabilities		$21,434,145	$2,763,361
Deferred revenue		($6,046,423)	($2,691,753)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$23,076,976	$18,740,443
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($817,920)	$0
Buildings		($27,007,645)	($23,501,341)
Equipment		($6,758,662)	($2,538,226)
Vehicles		($29,624)	($131,640)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($34,613,851)	($26,171,207)
C. FINANCING ACTIVITIES			
Capital allocations received		$39,772,240	$33,597,056
Issue of long term debt		$0	$0
Repayment of long term debt		($7,369,113)	($7,825,625)
Add back: supported portion		$7,369,112	$7,825,626
Total sources (uses) from Financing activities		$39,772,239	$33,597,057
Net sources (uses) of cash equivalents* during year		$28,235,364	$26,166,293
Cash Equivalents at the beginning of the year		$32,908,949	$6,742,656
Cash Equivalents at the end of the year	$61,144,313	$61,144,313	$32,908,949

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 4010

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Land		Buildings		Equipment	Vehicles
										Supported	Unsupported	Supported	Unsupported		
Balance at August 31, 2000	$42 103 589	$28 609 330	$4 101 167	$9 393 092	$4 610 431	$1 672 566	$2 696 597	$413 498	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$42 103 589	$28 609 330	$4 101 167	$9 393 092	$4 610 431	$1 672 566	$2 696 597	$413 498	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$266 689		$266 689												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$2 812 965	($2 812 965)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non amortizable assets Note2	($30 047)	($30 047)													
Amortization of capital assets		($10 897 962)	$10 897 962												
Amortization of capital allocations		$8 438 173	($8 438 173)												
Disposal of unsupported capital assets			$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($260 620)	$260 620	$260 620	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$347 107	($347 107)	$0	$0	($347 107)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$42 340 231	$28 932 459	$4 101 167	$9 306 605	$4 871 051	$1 672 566	$2 349 490	$413 498	$0	$0	$0	$0	$0	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves. Note 2: Relates to disposal of unsupported capital assets. Form does not allow for proper recording in Column 1 of line 24.

School Jurisdiction Code: 4010

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$15,378,272	$114,699,868
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$39,246,033	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$526,207	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$7,369,112
Expended capital allocations - current year		($31,800,885)	$31,800,885
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$13,887
Capital allocations amortized to revenue			$8,438,173
Balance at August 31, 2001		$23,349,627	$145,417,805

School Jurisdiction Code: 4010

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$182,272,351	$6,892,330	$175,380,021						
(2) Support block	$39,785,324			$22,822,838	$8,443,500			$8,518,986	
(3) Instruction & support block reallocations	$0	$0	$1,830,021	$0	($1,830,021)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$4,580,218	$0	$4,580,218						
(5) Student Health Initiative (SHIP)	$586,143	$0	$294,987						$291,156
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$4,335,601	$0	$3,922,914	$180,358	$232,329			$0	$0
(9) **Total Alberta Learning Revenue**	$231,559,637	$6,892,330	$186,008,161	$23,003,196	$6,845,808			$8,518,986	$291,156
(10) **Alberta Infrastructure (expensed block BORP/MOD)**	$2,566,494		$0	$2,566,494					
(11) **Alberta Treasury**	$5,777,279		$0	$5,777,279	$0			$0	
(12) **Other - Government of Alberta**	$0	$0	$0		$0			$0	$0
(13) **Federal Government and/or First Nations**	$939,771	$0	$902,180	$0	$0			$37,591	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$25,745	$0	$25,745						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$1,838,027	$0	$535,095	$0	$1,229,411			$73,521	
(20) **Investment income**	$1,624,205	$0	$1,559,237	$0	$0			$64,968	$0
(21) **Gifts and donations**	$886	$0	$886	$0	$0				$0
(22) **Rentals of facilities**	$1,421,433	$0	$214,262	$450,463	$0			$56,857	$699,851
(23) **Net school generated funds**	$2,917,664		$2,917,664					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$8,438,173		$1,064,486	$7,373,687	$0				
TOTAL REVENUES $257,109,314	$257,109,314	$6,892,330	$193,227,716	$39,171,119	$8,075,219			$8,751,923	$991,007
EXPENSES									
(26) **Certificated salaries**	$138,908,389	$5,192,419	$132,760,533				$955,437	$955,437	$0
(27) **Certificated benefits**	$17,754,714	$622,442	$16,945,236				$187,036	$187,036	$0
(28) **Uncertificated salaries and wages**	$34,120,383	$488,874	$19,381,385	$9,895,112	$129,918	$165,594	$3,780,255	$3,945,849	$279,245
(29) **Uncertificated benefits**	$7,034,268	$142,938	$4,009,729	$2,026,472	$21,803	$19,851	$803,184	$823,035	$10,291
(30) **SUB - TOTAL**	$197,817,754	$6,446,673	$173,096,883	$11,921,584	$151,721	$185,445	$5,725,912	$5,911,357	$289,536
(31) **Services, contracts & supplies**	$43,389,528	$150,365	$16,928,043	$14,336,022	$8,272,575	$562,431	$2,706,710	$3,269,141	$433,382
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$350,433	$115,174	$0	($350,433)	$0	($115,174)	($115,174)	$0
(33) **Net school generated funds**	$2,917,664		$2,917,664						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$8,438,173	$0	$1,064,486	$7,373,687	$0	$0	$0	$0	$0
(37) Unsupported	$2,459,789	$0	$406,182	$907,144	$1,356	$0	$877,018	$877,018	$268,089
(38) Total Amortization	$10,897,962	$0	$1,470,668	$8,280,831	$1,356	$0	$877,018	$877,018	$268,089
(39) Interest on capital debt	$4,632,682	$0	$0	$4,632,682	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $259,655,590	$259,655,590	$6,947,471	$194,528,432	$39,171,119	$8,075,219	$747,876	$9,194,466	$9,942,342	$991,007
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	($2,546,276)	($55,141)	($1,300,716)	$0	$0			($1,190,419)	$0
TOTAL FTE enrolled students/children/eligible transported students	41,886	3,196	40,288	41,886	19,310			41,886	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,199	$2,174	$4,828	$935	$418			$237	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12) All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$100,548,305	$13,754,338	$5,754,739	$7,516,145	$2,640,808	$2,546,198	$0	$132,760,533
Certificated benefits	$12,873,350	$1,788,064	$739,409	$962,303	$338,107	$244,003	$0	$16,945,236
Uncertificated salaries and wages	$3,009,724	$7,783,750	$1,887,928	$4,747,193	$1,667,933	$158,252	$126,605	$19,381,385
Uncertificated benefits	$890,835	$1,011,888	$192,170	$1,387,995	$487,674	$20,573	$18,594	$4,009,729
SUB - TOTAL	$117,322,214	$24,338,040	$8,574,246	$14,613,636	$5,134,522	$2,969,026	$145,199	$173,096,883
Services, contracts & supplies	$10,919,144	$1,520,421	$1,498,745	$1,197,204	$420,638	$1,222,103	$149,788	$16,928,043
Cost recoveries & transfers	$115,174	$0	$0	$0	$0	$0	$0	$115,174
Net school generated funds	$2,917,664							$2,917,664
Amortization of capital assets								
Supported	$1,064,486	$0	$0	$0	$0	$0	$0	$1,064,486
Unsupported	$289,647		$116,535	$0	$0	$0	$0	$406,182
Total Amortization	$1,354,133	$0	$116,535	$0	$0	$0	$0	$1,470,668
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$132,628,329	$25,858,461	$10,189,526	$15,810,840	$5,555,160	$4,191,129	$294,987	$194,528,432
FTE Certificated				112	39			
FTE Uncertificated				194	68			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$164,719,896	$8,798,119	$7,219,555	$1,830,021	$182,567,591	$147,331,653	$35,235,938
School Admin & Instruction Support Expenses						$25,858,461	($25,858,461)
System Instruction Support Expenses						$10,189,526	($10,189,526)
Total Basic Instruction	*$164,719,896*	*$8,798,119*	*$7,219,555*	*$1,830,021*	*$182,567,591*	*$183,379,640*	*($812,049)*
Sub-Programs & Initiatives							
Severely Disabled	$4,834,143		$0		$4,834,143	$5,555,160	($721,017)
English as a Second Language	$1,537,988				$1,537,988	$1,743,344	($205,356)
Enhanced Opportunities	$284,590				$284,590	$284,588	$2
Native Education Project	$213,713				$213,713	$356,174	($142,461)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$5,102				$5,102		$5,102
Growth & Density	$355,738				$355,738		$355,738
Teacher Assistants Program	$851,368				$851,368	$865,398	($14,030)
Early Literacy Initiative (K-2)	$1,688,524				$1,688,524	$1,816,138	($127,614)
Learning Resources (LRC credit)	$424,556				$424,556		$424,556
Technology Integration	$350,721				$350,721	$350,721	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$113,682		$0		$113,682	$177,269	($63,587)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$10,660,125*		*$0*		*$10,660,125*	*$11,148,792*	*($488,667)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$175,380,021	$8,798,119	$7,219,555	$1,830,021	$193,227,716	$194,528,432	($1,300,716)

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Grey Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 4010

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$6,892,330	$175,380,021	$22,822,838	$8,443,500	$8,518,986	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0					
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $182,272,351 = $3,645,447	$0					
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$1,830,021		($1,830,021)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$1,830,021	$0	($1,830,021)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 4010

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS - 12 (excluding technology integration and emergent)	$181,921,630
Support Block	- Operations & Maintenance of schools	$22,822,838
	- Transportation	$8,443,500
SUBTOTAL		$213,187,968

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$37,629
Other - Government of Alberta	$0
Federal government/First Nations	$939,771
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$1,838,027
Interest on investments	$1,624,205
Rentals of facilities	$1,421,433
Gains on disposal of capital assets	$0
Amortization of capital allocations	$8,438,173
School generated funds (Schedule E)	$12,393,658
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$239,880,864**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$9,595,235
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$9,595,235**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$9,942,342
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$347,107
Total Board Governance & System Administration expenses	$9,595,235
Maximum Expense Limit for Board & System Administration (Step 3)	$9,595,235
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 4010

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$2,599,168
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$12,393,658	
Less: SGF - related cost recoveries (Note 2)	$10,254,575	
Net Total	$2,139,083	
Plus: Donations Received (Note 3)	$1,025,031	
Equals: Net Additions to SGF		$3,164,114
Net SGF Available for discretionary spending		$5,763,282
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$2,917,664
Unexpended SGF - Closing Balance August 31, 2001		$2,845,618

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4010

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Mrs. Linda Biasetti		1	$12,824	$1,994	$6,323	$0	$0	$21,141	$5,375
Board Members:										
Name	Mrs. Lois Burke-Gaffney		1	$12,069	$1,510	$5,884	$0	$0	$19,463	$4,067
Name	Mrs. Maureen Emond		1	$10,382	$493	$5,133	$0	$0	$16,008	$2,646
Name	Mrs. Joanne Fiest		1	$11,291	$530	$5,555	$0	$0	$17,376	$3,406
Name	Mrs. Lynn Leslie		1	$10,334	$493	$5,099	$0	$0	$15,926	$2,788
Name	Mr. Wayne Pollo		1	$9,732	$2,435	$4,812	$0	$0	$16,979	$1,312
Name	Mrs. Linda Wellman		1	$9,935	$3,396	$4,904	$0	$0	$18,235	$1,743
Name	Mrs. Shirley Valentine		0	$12	$1	$5	$0	$0	$18	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			7	$76,579	$10,852	$37,715	$0	$0	$125,146	$21,337
Superintendent	Dr. Jeremy Simms	(2)	1	$124,397	$25,265	$0	$0	$0	$149,662	$10,821
Secretary/Treasurer	Ms. Deborah Achen	(2)	1	$112,808	$20,303	$0	$0	$0	$133,111	$5,413
Secretary		(2)	0		$0	$0	$0	$0	$0	$0
Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries		(1)	2638	$138,783,992	$17,729,449	$0	$0	$0	$156,513,441	$0
Uncertificated Salaries & Wages		(1)	1412	$33,893,281	$7,003,113	$0	$0	$0	$40,896,394	$0
TOTALS				$172,991,057	$24,788,982	$37,715	$0	$0	$197,817,754	$37,571
						Sub-Total of Salaries and Benefits from Schedule A:			$197,817,754	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 4010

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code 3030

RECEIVED
3

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

CALGARY BOARD OF EDUCATION
Name of School Jurisdiction

515 McLeod Trail S.E. Calgary, Alberta T2G 2L2
Mailing Address

Telephone (403) 294-8211 and Fax Number (403) 294-8254
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **CALGARY BOARD OF EDUCATION** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
PAT COCHRANE — Pat Cochrane
Name **Signature**

SUPERINTENDENT
DR. BRENDAN CROSKERY — R J Croskery
Name **Signature**

SECRETARY TREASURER OR TREASURER
DONALD M. DART
Name **Signature**

November 29, 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 3030

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		1 and Notes
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

ANDERSEN

AUDITORS' REPORT

To the Board of Trustees of
the Calgary Board of Education,

We have audited the statement of financial position of **CALGARY BOARD OF EDUCATION** as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended prepared in accordance with Canadian generally accepted accounting principles and the presentation requirements of Alberta Learning. These financial statements are the responsibility of the Calgary Board of Education's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Calgary Board of Education as at August 31, 2001 and the results of its operations, changes in net assets and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles and the presentation requirements of Alberta Learning.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements referred to above taken as a whole. The supplementary information included in Schedules A through F1 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplemental information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the basic financial statements taken as a whole.

Arthur Andersen LLP

Chartered Accountants

Calgary, Canada
November 5, 2001

CALGARY BOARD OF EDUCATION
NOTES TO AUDITED FINANCIAL STATEMENTS AND SUPPORTING SCHEDULES
AUGUST 31, 2001

1. ORGANIZATION

The Calgary Board of Education (the "Corporation") is an independent legal entity with an elected Board of Trustees as stipulated in the *School Act* (Alberta). The Corporation is registered as a charitable organization under the *Income Tax Act* (Canada) and, therefore, is exempt from income tax and may issue official receipts for income tax purposes to donors.

The Corporation is the largest school system in Alberta and one of the largest in Canada. The Corporation provides a full range of educational services for all instructional programs ranging from Kindergarten through Grade 12. In addition, the Corporation demonstrates its commitment to life-long learning by offering, through Chinook College, one of the largest school board sponsored continuing education programs for adults in Canada.

2. NET ASSETS

The components of the Corporation's net assets of $9,788,461 as at August 31, 2001 are described below:

(a) Unrestricted Net Assets

Under Alberta Learning requirements, operating reserves may only be created or increased when a school board has an accumulated operating surplus. Alberta Learning excludes school generated funds from this determination.

Consistent with prior years, for administrative purposes, the Corporation has designated or reserved certain operating funds for specific purposes which will be honoured in accordance with legislation or a Board of Trustees motion where initiatives are planned or in progress. These funds are identified below as "restricted net assets – operating". In accordance with the new Alberta Learning requirement, however, for financial statement presentation purposes, the Statement of Changes in Net Assets reflects transfers of funds from operating reserves to unrestricted net assets in the amount of $3,945,030.

As at August 31, 2001, the Corporation has an accumulated operating deficit of $18,206,697 (2000 - $19,897,060) comprised of the following:

	2001	2000
Unrestricted operating deficit	$(22,151,727)	$(25,316,870)
Restricted net assets - operating	3,945,030	5,419,810
Unrestricted net assets	$(18,206,697)	$(19,897,060)

(i) Unrestricted Operating Deficit

In the year ended August 31, 2001, the Corporation's revenues exceeded expenses by $4,657,567 and, as at August 31, 2001, the Corporation has an unrestricted operating deficit of $22,151,727.

Senior administration has prepared a plan, approved by the Minister of Learning, to eliminate its accumulated operating deficit over a ten-year period, ending August 31, 2010.

(ii) Restricted Net Assets - Operating

Restricted net assets - operating consists of designated funds and operating reserves which are established through Provincial regulation or by Board of Trustee approval. These restricted funds are set aside by the Board to provide funding for specific programs or to stabilize annual fee rates established to offset the cost of programs and services.

Restricted net assets - operating comprises the following:

	2001	2000
Designated Funds		
School decentralized budgets carried forward	$ 907,125	$1,889,207
Instructional programs	260,000	194,333
	1,167,125	2,083,540
Operating Reserves		
Transportation Reserve	1,320,855	2,005,759
Chinook College Fee Stabilization Reserve	1,186,000	1,050,994
Music Loan Pool Reserve	271,050	279,517
	2,777,905	3,336,270
	$ 3,945,030	$ 5,419,810

(b) Investment in Capital Assets

Investment in capital assets represents the Corporation's net investment of operating funds which have been used from time to time to purchase capital equipment and technologies to support the general operating activities of the Corporation.

(c) Restricted Net Assets – Capital Reserves

The Corporation's restricted net assets - capital comprises a capital reserve, established by Board of Trustee approval, which is funded from net proceeds on disposals of capital assets. During the current year, proceeds were realized on disposals of properties and the gains realized are to be applied to finance future capital expenditures.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Presentation

The financial statements of the Corporation have been prepared in accordance with Canadian generally accepted accounting principles. A precise determination of many assets and liabilities is dependent upon future events and involves the use of estimates and approximations. In administration's opinion, these financial statements have been prepared properly within reasonable limits of materiality and within the framework of the accounting policies summarized below.

Budget information (unaudited) presented on the statement of revenue and expense represents the original budget approved by the Board of Trustees, as amended during the fiscal year to reflect identified changes in circumstances relating to, for example, student enrolments, funding announcements and program initiatives,

(b) Cash and Temporary Investments

Cash and short-term investments are comprised of cash and investments for periods of less than one year. Investments are made from time to time in accordance with the Corporation's policy, as authorized by Section 5 of the *Trustee Act* (Alberta), in a manner consistent with sound cash management objectives. Short-term investments may consist of commercial paper, call loans, banker's acceptances, certificates of deposit and treasury bills. Short-term investments are recorded at cost, at the date of acquisition, plus accrued interest.

(c) Inventories

Inventories consist of maintenance and school supplies and are valued at the lower of average cost and replacement cost, or net realizable value. The inventory is recorded as an expense when items are shipped to schools or departments.

(d) Capital Assets and Unamortized Capital Allocations

Capital assets are recorded at cost. Amortization is provided on a straight-line basis at rates which are intended to amortize the cost of the capital assets over their estimated useful lives. The amortization rates applied are as follows:

Land improvements	25 years
Buildings	40 years
Furniture and equipment	5-10 years

Substantially all capital assets, comprising new school construction and major renovations (except administrative buildings and replacement of equipment and vehicles), are funded by Alberta Infrastructure. The amount of capital funding provided by Alberta Infrastructure is deferred as unamortized capital allocations and reflected in revenue over the lives of the related capital assets. Accordingly, for provincially funded assets, the annual amortization of such capital assets is charged to expense and is offset by a corresponding amount of revenue arising from the recognition in that year of unamortized capital allocations.

No amortization is provided on construction in progress as these assets are not ready and available for use. Upon completion and placement into use, these assets are amortized in accordance with the Corporation's accounting policy.

(e) Capital Lease Obligations

Leases which transfer substantially all of the benefits and risks of ownership of property to the Corporation are accounted for as capital leases. At the time a capital lease is entered into an asset is recorded, together with its related long-term obligation, to reflect the acquisition cost and related financing obligation.

(f) Revenue Recognition

Revenues are recognized when they are earned. Grants received, restricted donations and fees collected in advance of the provision or use of related services are deferred.

Funds donated by individuals or organizations or contributed by the Board of Trustees for the purpose of establishing scholarships and bursaries are accounted for as deferred revenues. Interest is calculated on each scholarship fund balance and is accrued for the benefit of the recipients of the fund. Payments from individual scholarships are made to the recipients of the scholarships and bursaries in accordance with the various scholarship agreements.

Unrestricted cash donations are recognized as revenue when they are received. Donations of materials and services that would otherwise have been purchased are recorded at fair market value when an estimated fair market value can be reasonably determined.

(g) School Generated Funds

These financial statements include funds arising from certain school and student activities which are controlled and administered locally by each school but for which the schools' administrators are accountable to the Corporation. When schools undertake fundraising and extra-curricular activities, the related costs are netted against the amount of recorded school generated funds revenue. Revenue from school generated funds is recognized as the related expenses are incurred.

(h) Employee Future Benefit Plans

The Corporation accrues its obligations under employee future benefit plans and expenses the related costs. The cost of employee future benefits earned by employees is actuarially determined using the projected benefit method pro-rated on service and management's best estimate of salary escalation, retirement ages of employees, and expected supplementary health care and dental care costs. The actuarially determined benefit obligation from the initial application of this policy (the transitional obligation) is amortized over the average remaining service period of employees active at September 1, 2000, the beginning of the fiscal year in which this policy has been implemented. The excess of the future net actuarial gains (or losses) over 10% of the future benefit obligation are amortized over the average remaining service period of active employees. As at August 31, 2001, the average remaining service period of active employees covered by the future benefit plan is 12 years.

The Corporation and its uncertificated employees participate in the Local Authorities Pension Plan, a multi-employer pension plan. Pension costs included in these financial statements comprise the cost of employer contributions for current service of participating employees during the year.

4. CHANGE IN ACCOUNTING POLICY

Effective September 1, 2000, the Corporation adopted the new recommendations of the Canadian Institute of Chartered Accountants dealing with accounting for employee future benefits. The principal change under the new recommendations is the requirement for accruing the liability for employees' future benefits during the periods when these benefits are earned by employees. Previously, expenses were recorded only as incurred for the current costs of former employees' benefits.

The Corporation has adopted the new recommendations prospectively. The cumulative effect of adopting the new recommendations, effective September 1, 2000, is to increase by $5.3 million salaries and benefits expense for the year ended August 31, 2001, and the unfunded employee future benefit liability and unrestricted net assets (deficit) as at August 31, 2001.

The initial transitional obligation of $35.7 million at September 1, 2000, will be amortized over the expected average remaining service period of the employee group, which is estimated to be 12 years. The remaining balance as at August 31, 2001 is $32.7 million.

5. CASH, SHORT-TERM INVESTMENTS AND BANK INDEBTEDNESS

	2001	2000
General operating	$ 3,001,031	$ 7,950,848
Short-term investments	44,185,473	20,418,400
Total cash and short-term investments	47,186,504	28,369,248
Cash held by schools (Note 6)	10,356,865	10,479,676
Bank indebtedness		
Early retirement program loan	(5,250,000)	(8,250,000)
	$52,293,369	$30,598,924

Bank Indebtedness

The Corporation maintains lines of credit which have been negotiated with its bankers for general operating purposes and, as specifically approved in 1998 by the Minister of Education, for financing early retirement incentive payments to teachers. The latter credit facility was contemplated by a memorandum of settlement dated December 13, 1997 between the Corporation and the Alberta Teachers' Association, and is required to be reduced by $3.0 million annually through 2003. Interest expense on this loan, at varying rates based on the prime interest rate during the year, amounted to $382,159 (2000 - $516,540).

Additional Cash Flow Information

During the year ended August 31, 2001, cash interest paid on debenture debt amounted to $11,355,434 (2000 - $13,094,000) and cash interest earned on short-term investments totalled $1,903,742 (2000 - $1,809,698).

6. SCHOOL GENERATED FUNDS

Changes in school generated funds are as follows:

	2001	2000
Total school generated funds for the year	$18,009,112	$19,495,489
Less related cost recovers	14,188,331	10,622,576
	3,820,781	8,872,913
Donations received	4,542,397	2,571,573
Net additions to school generated funds	8,363,178	11,444,486
Less school generated funds activities expense	(8,485,989)	(10,353,994)
	(122,811)	1,090,492
Balance, beginning of year	10,479,676	9,389,184
Balance, end of year	$10,356,865	$10,479,676

7. DEFERRED REVENUE

	2001	2000
Alberta Learning operating grants	$14,070,332	$9,571,462
Alberta Infrastructure capital grants	5,786,030	5,983,007
Student fees	1,420,374	1,258,558
Scholarship funds	580,670	647,109
Other	4,271,693	2,651,621
	$26,129,099	$20,111,757

8. UNFUNDED EMPLOYEE FUTURE BENEFIT LIABILITY

(a) Teachers' Retirement Fund

The Corporation's certificated employees are required to contribute to the Teachers' Retirement Fund, a multi-employer pension plan. Although this is a defined benefit pension plan, any experience gains or losses determined by actuarial valuations are the responsibility of the Province of Alberta and these employees. Accordingly, no disclosure has been made in these financial statements relating to the effects of participation in the pension plan by the Corporation's employees.

(b) Local Authorities Pension Plan

The majority of the Corporation's uncertificated employees participate in the Local Authorities Pension Plan (the Plan), a multi-employer pension plan. The

Corporation's net pension expense for the year amounts to $3,965,866 (2000 - $2,235,814). The actuarial evaluation of this balance was last determined as at December 31, 1998.

(c) Other Employee Future Benefits

In addition to the Teachers' Retirement Fund and Local Authorities Pension Plan, the Corporation has a number of defined benefit plans providing post-employment and post-retirement benefits, in certain circumstances, for supplementary health care, dental care, life insurance and retiring allowances. These plans are not funded by separately designated plan assets and, therefore, an interest cost is charged annually as part of the total benefit expense.

The actuarially determined liability at August 31, 2001 was $37,521,072 of which $5,307,369 has been accrued in these financial statements. The total current year expense for employee future benefits amounts to $7,084,493, including current service costs of $1,620,842. During the year ended August 31, 2001, $1,777,574 was paid in respect of post-employment or post-retirement benefits.

The significant actuarial assumptions adopted in measuring the Corporation's employee future benefit obligation (based on a weighted average assumption as of August 31, 2001) are as follows:

Discount rate	7.15%
Health care cost escalation	10.0% for five years, and 5.5% per year thereafter
Dental care cost escalation	4.0% per year

9. DEBENTURE DEBT

Debenture debt outstanding at August 31, 2001 bears interest at rates ranging from 5.38% to 12.0% with a weighted average rate of 10.20% per annum. Debenture interest expense during the year amounted to $10,394,219 (2000 - $11,643,902). Debentures were issued for periods of 5 to 25 years and are secured by all assets of the Corporation.

To August 31, 2001, debentures have been issued to finance the Student Information Records System (SIRS) Project. These debentures are for a 5-year period and bear interest at 5.38%. Repayments of principal and interest for the SIRS debentures are funded by the Corporation. All other debentures relate to school facilities and are funded directly by Alberta Infrastructure.

The following is a summary by fiscal year of principal payments on debenture debt outstanding at August 31, 2001:

Year Ending	Financed by: Alberta Infrastructure	Financed by: Corporation Operations	Total
2002	$ 9,784,458	$ 907,380	$10,691,838
2003	9,396,300	907,380	10,303,680
2004	9,234,579	403,280	9,637,859
2005	8,871,473	-	8,871,473
2006	8,756,522	-	8,756,522
to maturity	50,008,915	-	50,008,915
Total	96,052,247	2,218,040	98,270,287
Current portion	9,784,458	907,380	10,691,838
Long-term portion	$86,267,789	$1,310,660	$87,578,449

10. CONTINGENT LIABILITY AND COMMITMENTS

From year to year, there are numerous legal actions brought against the Corporation arising from the normal course of operations. In the opinion of administration, the total amount of such claims is not significant to the overall financial position of the Corporation.

The Corporation has contractual commitments to complete major capital projects relating to school buildings. As at August 31, 2001, these outstanding contractual obligations amount to approximately $11,111,531, all of which will be funded by the Province of Alberta.

11. COMPARATIVE FIGURES

Certain 2000 amounts have been reclassified where necessary to conform to the current year's presentation.

School Jurisdiction Code: 3030

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$47,186,504	$28,369,248
Accounts receivable (net after allowances)			
Province of Alberta		$12,933,519	$8,981,936
Federal Government and/or First Nations		$859,035	$1,510,130
Alberta municipalities		$45,242	$481,225
Other Alberta school jurisdictions		$337,683	$280,103
Other		$7,578,617	$6,905,765
Prepaid expenses		$2,754,980	$2,421,432
Other current assets		$647,858	$513,655
Total current assets		$72,343,438	$49,463,494
School generated assets		$10,356,865	$10,479,676
Trust assets		$0	$0
Capital assets			
Land		$3,139,716	$3,139,716
Buildings	$499,233,509		
Less: accumulated amortization	($221,274,778)	$277,958,731	$271,175,053
Equipment	$63,586,019		
Less: accumulated amortization	($36,764,327)	$26,821,692	$26,084,367
Vehicles	$3,632,987		
Less: accumulated amortization	($2,305,063)	$1,327,924	$1,530,159
Total capital assets		$309,248,063	$301,929,295
TOTAL ASSETS		$391,948,366	$361,872,465
LIABILITIES			
Current liabilities			
Bank indebtedness		$5,250,000	$8,250,000
Accounts payable and accrued liabilities			
Province of Alberta		$5,439,727	$5,985,165
Federal Government and/or First Nations		$639,757	$790,622
Alberta municipalities		$474	$754,024
Other Alberta school jurisdictions		$3,438	$2,539
Other		$38,689,347	$34,659,762
Deferred revenue		$26,129,099	$20,111,757
Deferred capital allocations		$6,854,546	($3,387,039)
Current portion of all long term debt		$10,691,838	$10,832,689
Total current liabilities		$93,698,226	$77,999,519
School generated liabilities		$10,356,865	$10,479,676
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$5,307,372	$0
Long term debt			
Supported: Debentures and other supported debt		$96,052,248	$105,971,787
Less: Current portion of supported debt		($9,784,458)	($9,919,538)
Unsupported: Debentures and Capital Loans		$2,218,040	$3,284,325
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($907,380)	($913,151)
Unamortized capital allocations		$185,218,992	$169,838,953
Total long term liabilities		$288,461,679	$278,742,052
TOTAL LIABILITIES		$382,159,905	$356,741,571
NET ASSETS			
Unrestricted net assets		($18,206,697)	($19,897,060)
Operating Reserves		$0	$0
Accumulated Operating Surplus (Deficit)		($18,206,697)	($19,897,060)
Investment in capital assets		$25,758,783	$22,834,227
Capital Reserves		$2,236,375	$2,193,727
Total Capital Funds		$27,995,158	$25,027,954
Total net assets		$9,788,461	$5,130,894
TOTAL LIABILITIES AND NET ASSETS		$391,948,366	$361,872,465

School Jurisdiction Code: 3030

STATEMENT OF REVENUES AND EXPENSES
for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$542,676,485	$538,745,994	$507,162,936
Alberta Infrastructure (expensed block BQRP/MOD)	$5,137,447	$5,800,000	$5,340,430
Alberta Treasury	$12,801,615	$10,394,218	$11,446,500
Other Government of Alberta	$644,748	$130,300	$247,117
Federal Government and/or First Nations	$2,466,022	$2,085,488	$2,646,813
Other Alberta school authorities	$534,428	$471,058	$287,342
Out of province local authorities	$55,306	$55,000	$92,004
Alberta Municipalities (excluding supplementary requisitions)	$874,053	$880,000	$766,149
Instruction resource fees	$6,242,357	$6,174,263	$6,168,378
Transportation fees	$2,863,777	$3,322,500	$2,786,671
Other sales and services	$14,307,556	$10,334,529	$13,852,959
Investment income	$1,903,743	$1,501,000	$1,809,698
Gifts and donations	$640,191	$0	$94,512
Rentals of facilities	$2,177,271	$1,910,000	$1,931,600
Net school generated funds	$8,485,989	$9,000,000	$6,035,874
Gains on disposal of capital assets	$42,648	$0	$163,008
Amortization of capital allocations	$12,622,501	$12,233,322	$12,253,229
Total Revenues	$614,476,137	$603,037,672	$573,085,220
EXPENSES			
Certificated salaries	$325,939,923	$317,229,140	$309,570,621
Certificated benefits	$35,389,441	$31,633,979	$30,219,798
Uncertificated salaries and wages	$94,136,859	$94,176,005	$86,908,502
Uncertificated benefits	$18,479,844	$17,217,431	$13,352,327
Services, contracts and supplies	$98,724,234	$106,191,307	$94,721,255
Net school generated funds	$8,485,989	$9,000,000	$6,035,874
Capital and debt services			
Amortization of capital assets			
Supported	$12,622,501	$12,233,322	$12,253,229
Unsupported	$4,949,391	$5,822,770	$3,826,504
Total Amortization of capital assets	$17,571,892	$18,056,092	$16,079,733
Interest on capital debt	$10,568,164	$10,454,218	$11,863,045
Other interest charges	$522,224	$466,000	$676,692
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$609,818,570	$604,424,172	$569,427,847
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$4,657,567	($1,386,500)	$3,657,373
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$4,657,567	($1,386,500)	$3,657,373

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 3030

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

	2001	2000
CASH FLOWS FROM:		
A. OPERATIONS		
Surplus (deficit) of revenues over expenses for the year	$4,657,567	$3,657,373
Add (Deduct) items not requiring cash:		
Amortization of capital allocations revenue	($12,622,501)	($12,253,229)
Total amortization expense	$17,571,892	$16,079,733
Changes in accrued accounts:		
Accounts receivable	($3,594,937)	$63,259,217
Prepaids and other current assets	($467,751)	($983,040)
Payables and accrued liabilities	$2,580,631	($2,150,938)
Deferred revenue	$6,017,342	$6,067,675
Unfunded employee future benefit expense (recovery)	$5,307,372	($1,427,418)
Other (e.g. change in net trust liabilities)	($42,650)	($163,005)
Total sources (uses) of cash from Operations	$19,406,965	$72,086,368
B. INVESTING ACTIVITIES		
Purchases of capital assets		
Land	$0	$0
Buildings	($18,124,088)	($10,518,127)
Equipment	($6,330,477)	($7,624,554)
Vehicles	($441,375)	($463,672)
Proceeds from disposal of capital assets	$47,930	$309,393
Other (describe)	$0	$0
Total sources (uses) of cash from Investing activities	($24,848,010)	($18,296,960)
C. FINANCING ACTIVITIES		
Capital allocations received	$28,324,587	$10,191,534
Issue of long term debt	($153,136)	$153,136
Repayment of long term debt	($10,832,688)	($10,936,905)
Add back: supported portion	$9,919,538	$9,968,308
Total sources (uses) from Financing activities	$27,258,301	$9,376,073
Net sources (uses) of cash equivalents* during year	$21,817,256	$63,165,481
Cash Equivalents at the beginning of the year	$20,119,248	($43,046,233)
Cash Equivalents at the end of the year $41,936,504	$41,936,504	$20,119,248

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 3030

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(9)	(10)	(11)			(12)	(13)	(14)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$5 130 894	$22 834 227	($19 897 060)	$2 193 727	$0	$0	$0	$0	$0	$0	$219 380	$0	$1 974 347	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$5 130 894	$22 834 227	($19 897 060)	$2 193 727	$0	$0	$0	$0	$0	$0	$219 380	$0	$1 974 347	$0	$0
Surplus(deficit) of revenues over expenses	$4 657 567		$4 657 567												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$6 960 795	($6 960 795)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($17 571 892)	$17 571 892												
Amortization of capital allocations		$12 622 501	($12 622 501)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$913 152	($913 152)												
Net transfers to operating reserves		$0	($3 945 030)	$3 945 030	$1 167 125	$0	$0	$1 320 855	$1 457 050		$0		$0	$0	$0
Net transfers from operating reserves		$0	$3 945 030	($3 945 030)	($1 167 125)	$0	$0	($1 320 855)	($1 457 050)	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($42 648)	$42 648	$0	$0	$0	$0	$0	$0	$0	$0	$0	$38 131	$4 517
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$9 788 461	$25 758 783	($18 206 697)	$2 236 375	$0	$0	$0	$0	$0	$0	$219 380	$0	$1 974 347	$38 131	$4 517

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 3030

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		($3,387,039)	$169,838,953
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$28,201,177	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$123,410	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$9,919,538
Expended capital allocations - current year		($18,083,002)	$18,083,002
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$12,622,501
Balance at August 31, 2001		$6,854,546	$185,218,992

School Jurisdiction Code: 3030

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$436,170,216	$16,014,946	$420,155,270						
(2) Support block	$91,403,548			$54,176,274	$17,081,152			$20,146,122	
(3) Instruction & support block reallocations	$0	($250,000)	$1,248,163	($1,248,163)	$250,000			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$10,354,141	$1,136,626	$9,217,515						
(5) Student Health Initiative (SHIP)	$1,589,855	$0	$1,589,855						$0
(6) Regional Assessment Services (4 boards only)	$1,502,408								$1,502,408
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$1,656,317	$0	$117,250	$1,037,742	$418,529			$0	$82,796
(9) **Total Alberta Learning Revenue**	$542,676,485	$16,901,572	$432,328,053	$53,965,853	$17,749,681			$20,146,122	$1,585,204
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$5,137,447		$0	$5,137,447					
(11) **Alberta Treasury**	$12,801,615		$0	$12,801,615	$0			$0	
(12) **Other - Government of Alberta**	$644,748	$0	$484,330	$0	$0			$68,841	$91,577
(13) **Federal Government and/or First Nations**	$2,466,022	$27,602	$1,613,283	$0	$0			$51,677	$773,460
(14) **Other Alberta school authorities**	$534,428	$0	$373,027	$0	$22,894			$14,003	$124,504
(15) **Out of province local authorities**	$55,306	$0	$53,109	$0	$0			$2,197	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$874,053	$0	$0	$0	$0			$0	$874,053
(17) **Instruction resource fees**	$6,242,357	$77,413	$6,164,944						
(18) **Transportation fees**	$2,863,777				$2,863,777				
(19) **Other sales and services**	$14,307,556	$400	$6,654,460	$251,237	$0			$323,053	$7,078,406
(20) **Investment income**	$1,903,743	$0	$0	$0	$0			$0	$1,903,743
(21) **Gifts and donations**	$640,191	$0	$588,758	$0	$0				$51,433
(22) **Rentals of facilities**	$2,177,271	$0	$0	$8,972	$0			$30,066	$2,138,233
(23) **Net school generated funds**	$8,485,989		$8,485,989					$0	
(24) **Gains on disposal of capital assets**	$42,648	$0	$0	$42,648	$0			$0	$0
(25) **Amortization of capital allocations**	$12,622,501		$0	$12,622,501	$0				
TOTAL REVENUES $614,476,137	$614,476,137	$17,006,987	$456,745,953	$84,830,273	$20,636,352			$20,635,959	$14,620,613
EXPENSES									
(26) **Certificated salaries**	$325,939,923	$11,305,112	$310,747,038				$1,526,837	$1,526,837	$2,360,936
(27) **Certificated benefits**	$35,389,441	$1,291,499	$33,747,539				$159,220	$159,220	$191,183
(28) **Uncertificated salaries and wages**	$94,136,859	$1,835,092	$48,191,918	$27,361,298	$982,750	$230,098	$12,323,895	$12,553,993	$3,211,808
(29) **Uncertificated benefits**	$18,479,844	$299,794	$8,979,037	$6,072,887	$216,970	$22,392	$2,236,274	$2,258,666	$852,490
(30) **SUB - TOTAL**	$473,946,067	$14,731,497	$401,665,532	$33,434,185	$1,199,720	$252,490	$16,246,226	$16,498,716	$6,416,417
(31) **Services, contracts & supplies**	$98,724,234	$785,554	$41,453,175	$27,781,858	$20,201,365	$616,596	$3,544,308	$4,160,904	$4,341,378
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$539,027	$0	$0	$0	($539,027)	($539,027)	$0
(33) **Net school generated funds**	$8,485,989		$8,485,989						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$12,622,501	$0	$0	$12,622,501	$0	$0	$0	$0	$0
(37) Unsupported	$4,949,391	$0	$2,729,206	$595,931	$0	$0	$1,516,950	$1,516,950	$107,304
(38) Total Amortization	$17,571,892	$0	$2,729,206	$13,218,432	$0	$0	$1,516,950	$1,516,950	$107,304
(39) Interest on capital debt	$10,568,164	$0	$140,975	$10,395,736	$0	$0	$31,453	$31,453	$0
(40) Other interest charges	$522,224	$0	$382,159	$0	$0	$0	$26,074	$26,074	$113,991
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $609,818,570	$609,818,570	$15,517,051	$455,396,063	$84,830,211	$21,401,085	$869,086	$20,825,984	$21,695,070	$10,979,090
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$4,657,567	$1,489,936	$1,349,890	$62	($764,733)			($1,059,111)	$3,641,523
TOTAL FTE enrolled students/children/eligible transported students	94,700	6,340	91,530	94,700	34,978			94,700	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,439	$2,447	$4,975	$896	$612			$229	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$245,358,274	$30,403,367	$1,688,148	$19,957,046	$6,799,096	$6,379,085	$162,022	$310,747,038
Certificated benefits	$26,998,694	$2,883,937	$178,531	$2,263,511	$742,564	$659,955	$20,347	$33,747,539
Uncertificated salaries and wages	$7,885,120	$22,951,031	$2,209,820	$4,775,976	$9,102,083	$147,293	$1,120,595	$48,191,918
Uncertificated benefits	$1,218,537	$4,444,871	$437,200	$924,250	$1,716,840	$24,753	$212,586	$8,979,037
SUB - TOTAL	$281,460,625	$60,683,206	$4,513,699	$27,920,783	$18,360,583	$7,211,086	$1,515,550	$401,665,532
Services, contracts & supplies	$26,943,397	$7,506,971	$846,963	$789,631	$3,588,997	$1,702,911	$74,305	$41,453,175
Cost recoveries & transfers	$0	$539,027	$0	$0	$0	$0	$0	$539,027
Net school generated funds	$8,485,989							$8,485,989
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$2,688,245	$40,961	$0	$0	$0	$0	$2,729,206
Total Amortization	$0	$2,688,245	$40,961	$0	$0	$0	$0	$2,729,206
Interest on capital debt	$0	$140,975	$0	$0	$0	$0	$0	$140,975
Other interest charges	$382,159	$0	$0	$0	$0	$0	$0	$382,159
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$317,272,170	$71,558,424	$5,401,623	$28,710,414	$21,949,580	$8,913,997	$1,589,855	$455,396,063
FTE Certificated				345	129			
FTE Uncertificated				169	286			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$375,283,579	$10,924,620	$24,417,900	$1,248,163	$411,874,262	$335,531,546	$76,342,716
School Admin & Instruction Support Expenses						$71,558,424	($71,558,424)
System Instruction Support Expenses						$5,401,623	($5,401,623)
Total Basic Instruction	*$375,283,579*	*$10,924,620*	*$24,417,900*	*$1,248,163*	*$411,874,262*	*$412,491,593*	*($617,331)*
Sub-Programs & Initiatives							
Severely Disabled	$22,924,020		$0		$22,924,020	$21,949,580	$974,440
English as a Second Language	$5,824,930				$5,824,930	$5,948,475	($123,545)
Enhanced Opportunities	$732,500				$732,500	$732,500	$0
Native Education Project	$287,488				$287,488	$287,488	$0
Institutional Programs	$1,921,947				$1,921,947	$1,921,947	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$504,074				$504,074		$504,074
Teacher Assistants Program	$1,977,708				$1,977,708	$1,975,349	$2,359
Early Literacy Initiative (K-2)	$3,109,698				$3,109,698	$3,314,136	($204,438)
Learning Resources (LRC credit)	$913,336				$913,336		$913,336
Technology Integration	$6,509,447				$6,509,447	$6,509,447	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$166,543		$0		$166,543	$265,548	($99,005)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$44,871,691*		*$0*		*$44,871,691*	*$42,904,470*	*$1,967,221*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$420,155,270	$10,924,620	$24,417,900	$1,248,163	$456,745,953	$455,396,063	$1,349,890

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading input not POSSIBLE - Protected

School Jurisdiction Code: 3030

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$16,014,946	$420,155,270	$54,176,274	$17,081,152	$20,146,122	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	($250,000)			$250,000		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $436,170,216 = $8,723,404 ($250,000)**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$1,248,163	($1,248,163)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMCUNTS REFLECTED ON SCHEDULE A (Line 3)	($250,000)	$1,248,163	($1,248,163)	$250,000	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 3030

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$429,660,769
Support Block	- Operations & Maintenance of schools	$54,176,274
	- Transportation	$17,081,152
SUBTOTAL		$500,918,195

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$200,046
Other - Government of Alberta	$644,748
Federal government/First Nations	$2,466,022
Other Alberta school authorities	$534,428
Out of province local authorities	$55,306
Alberta municipalities	$874,053
Other sales and services	$14,307,556
Interest on investments	$1,903,743
Rentals of facilities	$2,177,271
Gains on disposal of capital assets	$42,648
Amortization of capital allocations	$12,622,501
School generated funds (Schedule E)	$19,259,112
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$556,005,629**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$22,240,225
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIUMUM EXPENSE LIMIT		**$22,240,225**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$21,695,070
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$21,695,070
Maximum Expense Limit for Board & System Administration (Step 3)	$22,240,225
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$545,155

School Jurisdiction Code: 3030

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$10,479,676
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$19,259,112	
Less: SGF - related cost recoveries (Note 2)	$14,188,331	
Net Total	$5,070,781	
Plus: Donations Received (Note 3)	$3,292,397	
Equals: Net Additions to SGF		$8,363,178
Net SGF Available for discretionary spending		$18,842,854
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$8,485,989
Unexpended SGF - Closing Balance August 31, 2000		$10,356,865

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3030

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Pat Cochrane	1	$15,479	$685	$1,500	$0	$0	$17,664	$7,664
Board Members:								
Name Jane Cawthorne	1	$8,099	$368	$1,079	$0	$0	$9,546	$4,049
Name Nancy Close	1	$11,201	$513	$1,500	$0	$0	$13,214	$5,630
Name Gordon Dirks	1	$11,336	$513	$1,500	$0	$0	$13,349	$5,834
Name Sharon Hester	1	$11,336	$516	$1,500	$0	$0	$13,352	$5,630
Name Lynn Nishimura	1	$11,411	$516	$1,500	$0	$0	$13,427	$5,749
Name David Pickersgill	1	$13,411	$599	$1,500	$0	$0	$15,510	$6,971
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$82,273	$3,710	$10,079	$0	$0	$96,062	$41,527
Superintendent (2)	**1 FTE**	$204,701	$9,561	$7,477	$0	$139,000	$360,739	$599
Secretary/Treasurer (2)	0.5	$65,832	$7,658	$1,800	$0	$0	$75,289	$373
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	5835.11	$325,386,727	$35,379,879	$0	$0	$202,016	$360,968,622	$0
Uncertificated Salaries & Wages (1)	2732.72	$93,352,514	$18,468,478	$42,878	$0	$581,485	$112,445,355	$0
TOTALS		$419,092,046	$53,869,286	$62,234	$0	$922,501	$473,946,067	$42,499
						Sub-Total of Salaries and Benefits from Schedule A:	$473,946,067	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 3030

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 3065

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Canadian Rockies Regional Division No. 12
Name of School Jurisdiction

PO Box 748, Banff, AB, T1L 1K1
Mailing Address

403-762-5581 403-762-8271
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Canadian Rockies Regional Division No. 12** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Mike Lloyd
Name Signature

SUPERINTENDENT

Brian Callaghan
Name Signature

SECRETARY TREASURER OR TREASURER

Dave MacKenzie
Name Signature

Dec 10, 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 3065

TABLE OF CONTENTS

	Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF REVENUES AND EXPENSES	4
STATEMENT OF CASH FLOWS	5
STATEMENT OF CHANGES IN NET ASSETS	6
STATEMENT OF CAPITAL ALLOCATIONS	7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

SMITH CAGEORGE MANKTELOW
PROFESSIONAL CORPORATION • CHARTERED ACCOUNTANTS

AUDITORS' REPORT

To The Board of Trustees
Canadian Rockies Regional Division No. 12

We have audited the statement of financial position of the Canadian Rockies Regional Division No. 12 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Smith Cageorge Manktelow

SMITH CAGEORGE MANKTELOW
CHARTERED ACCOUNTANTS

Banff, Alberta
November 27, 2001

NOTES TO THE FINANCIAL STATEMENTS

1. AUTHORITY AND PURPOSE

The School Jurisdiction delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital Assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	10 to 40 years
Vehicles & Buses	5 to 10 years
Equipment & Furnishings	5 to 10 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation Pay is accrued in the period in which the employee earns the benefit.

e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan. The Expense for this pension plan is equivalent to the annual contributions of $87,049 for the Year ended August 31, 2001.

f) Inventories

Inventories are recorded at the lesser of cost or net realizable value.

g) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

j) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLES

	2001	2000
Province of Alberta	$ 531,832	$ 593,250
Federal Government	$ 313,799	$ 303,797
Alberta Municipalities	$ 5,308	$ 3,421
Other Alberta School Jurisdictions	$ -	$ -
Other	$ 188,455	$ 164,635
Total	$ 1,039,394	$ 1,065,103

4. BANK INDEBTEDNESS

The jurisdiction has negotiated a line of credit in the amount of $1,500,000 that bears interest at the bank prime rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all revenue of the jurisdiction. There was no balance outstanding on the line of credit at August 31, 2001.

5. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

Operating Reserves	2000	Appropriated	Used	2001
School	$ 71,783	$ 162,382	$ -	$ 234,165
Operations & Maintainance	$ 286,346	$ 324,581	$ -	$ 610,927
Board & System Admin.	$ -	$ -	$ -	$ -
Transportation	$ 98,467	$ -	$ -	$ 98,467
External Services	$ -	$ -	$ -	$ -
Total	$ 456,596	$ 486,963	$ -	$ 943,559

Capital Reserves	2000	Appropriated	Used	2001
Land-Supported	$ -	$ -	$ -	$ -
Land-Unsupported	$ -	$ -	$ -	$ -
Building-Supported	$ -	$ -	$ -	$ -
Building-Unsupported	$ 35,733	$ 80,954	$ -	$ 116,687
Equipment	$ -	$ -	$ -	$ -
Vehicles	$ 3,800	$ 2,500	$ -	$ 6,300
Total	$ 39,533	$ 83,454	$ -	$ 122,987

6. CAPITAL ASSETS

Asset	Cost	Accumulated Amortization	Net Book Value	
			2001	2000
Land	$ 960,825		$ 960,825	$ 960,825
Buildings	$ 36,342,716	-$ 10,187,352	$ 26,155,363	$ 24,435,295
Vehicles	$ 1,351,394	-$ 503,710	$ 847,684	$ 776,233
Equipment	$ 5,174,798	-$ 4,895,973	$ 278,825	$ 347,964
Total	$ 43,829,733	-$ 15,587,035	$ 28,242,697	$ 26,520,317

7. ACCOUNTS PAYABLE AND LIABILITIES

	2001	2000
Province of Alberta	$ 467,050	$ 517,812
Federal Government	$ -	$ -
Alberta Municipalities	$ 3,615	$ 32,129
Other Alberta School Jurisdictions	$ -	$ -
Other Trade Payable and Accrued Liabilities	$ 837,235	$ 1,151,759
Total	$ 1,307,900	$ 1,701,700

8. DEFERRED REVENUE

	2001	2000
Technology Integration Funding	$ 99,287	$ 96,978
Other	$ 213,190	$ 157,954
Total	$ 312,477	$ 254,932

9. ALLOCATIONS FROM PROVINCE OF ALBERTA

	2001 Actual	2001 Budget	2000 Actual
Alberta Learning	$ 14,629,558	$ 14,255,432	$ 13,261,530
Alberta Infrastructure	$ 592,845	$ 213,000	$ 150,008
Alberta Treasury	$ 1,864,150	$ 1,189,771	$ 1,792,039
Other Government of Alberta	$ 3,800		$ 694,485
Total	$ 17,090,353	$ 15,658,203	$ 15,898,062

10. OTHER INCOME

	2001 Actual	2001 Budget	2000 Actual
Rental of Facilities	$ 18,683	$ 34,323	$ 15,331
Gains on Disposal of Capital Assests	$ 2,500		$ 3,800
Gifts and Donations	$ 12,030		$ 16,561
Total	$ 33,213	$ 34,323	$ 35,692

11. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the jurisdiction for following areas:

	2001	2000
Scholarship Trusts	$ 82,399	$ 77,476
Total	$ 82,399	$ 77,476

12. LONG TERM DEBT

a) Debenture Debt – Supported

The debenture debt bears interest at rates varying between 6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt; therefore, the working capital (current assets minus current liabilities) is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2001-2002	$ 899,436	$ 1,139,656	$ 2,039,092
2002-2003	$ 877,305	$ 1,051,626	$ 1,928,931
2003-2004	$ 851,956	$ 965,724	$ 1,817,680
2004-2005	$ 770,282	$ 882,198	$ 1,652,480
2005-2006	$ 722,949	$ 807,184	$ 1,530,133
2006 to Maturity	$ 7,669,332	$ 4,768,967	$ 12,438,299
Total	$ 11,791,260	$ 9,615,354	$ 21,406,614

b) Capital Leases – Unsupported

There are currently no capital leases held by the jurisdiction.

13. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2001	2000
Balance, Beginning of Year	$ 4,696,480	$ 218,813
Allocations Received & Receivable During the Year	$ 2,396,934	$ 5,572,476
Transfers to Unamortized Capital Allocations	$ 2,566,164	$ 1,094,809
Balance, End of Year	$ 4,527,250	$ 4,696,480

14. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1,1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000
Balance, Beginning of Year	$ 11,591,613	$ 10,400,818
Donated Capital Items	$ -	
Additions: Supported Debenture Principal Repayments	$ 907,703	$ 911,063
Transfer from Deferred Capital Allocations	$ 2,566,164	$ 1,094,809
Deductions: Capital Allocation Revenue	$ 839,087	$ 815,077
Balance, End of Year	$ 14,226,393	$ 11,591,613

15. SCHOOL GENERATED FUNDS

	2001	2000
Balance, Beginning of Year	$ 314,055	$ 236,133
Source of School Generated Funds (SGF)		
SGF for the Year	$ 219,256	$ 430,895
Less: Costs of Generating SGF		$ 210,789
Donations Received	$ 29,073	$ 65,825
Net SGF Available for the Year	$ 248,329	$ 285,931
Application of Net SGF	$ 562,384	$ 522,064
Less: Net SGF Expended for the Year	$ 291,972	$ 208,009
Balance, End of Year	$ 270,413	$ 314,055

16. ONE TIME GRANT REVENUE

In 1999, Alberta Learning announced a One-Time Grant as a major investment in education. The jurisdiction's share of this One-Time funding was $696,980. There is $90,000 in funds remaining at year-end.

17. CONTINGENCIES

Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

18. COMMITMENTS

a) Building Projects

The jurisdiction is committed to further capital expenditures for the modernization at Banff Community High School of approximately $5,310,425. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

19. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

20. COMPARATIVE FIGURES

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

The 2000 comparative figures for Investment in Capital Assets and Unrestricted Net Assets have been restated from those presented in the Audited Financial Statements for the Year Ended August 31, 2000 submission to Alberta Learning.

21. PRIOR PERIOD ADJUSTMENT

Transportation Operating Reserves has been increased to $98,467 and Unrestricted Net Assets has been decreased by $98,467 representing the amount of transportation fees collected (1999 $53,654 and 2000 $44,813) during years of net surplus in the transportation department.

School Jurisdiction Code: 3065

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$5,654,246	$5,278,450
Accounts receivable (net after allowances)			
Province of Alberta		$531,832	$593,250
Federal Government and/or First Nations		$313,799	$303,797
Alberta municipalities		$5,308	$3,421
Other Alberta school jurisdictions		$0	$0
Other		$188,455	$164,635
Prepaid expenses		$445,531	$632,219
Other current assets		$75,000	$75,000
Total current assets		$7,214,172	$7,050,772
School generated assets		$270,413	$314,055
Trust assets		$82,399	$77,476
Capital assets			
Land		$960,825	$960,825
Buildings	$36,342,716		
Less: accumulated amortization	($10,187,352)	$26,155,363	$24,435,295
Equipment	$5,174,798		
Less: accumulated amortization	($4,895,973)	$278,825	$347,964
Vehicles	$1,351,394		
Less: accumulated amortization	($503,710)	$847,684	$776,233
Total capital assets		$28,242,697	$26,520,317
TOTAL ASSETS		$35,809,681	$33,962,620
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$467,050	$517,812
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$3,615	$32,129
Other Alberta school jurisdictions		$0	$0
Other		$837,235	$1,151,759
Deferred revenue		$312,478	$254,932
Deferred capital allocations		$4,527,250	$4,696,480
Current portion of all long term debt		$899,436	$907,703
Total current liabilities		$7,047,064	$7,560,815
School generated liabilities		$270,413	$314,055
Trust liabilities		$82,399	$77,476
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$11,791,260	$12,698,963
Less: Current portion of supported debt		($899,436)	($907,703)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$14,226,393	$11,591,613
Total long term liabilities		$25,471,028	$23,774,404
TOTAL LIABILITIES		$32,518,091	$31,335,219
NET ASSETS			
Unrestricted net assets		$0	($98,467)
Operating Reserves		$943,559	$456,596
Accumulated Operating Surplus (Deficit)		$943,559	$358,129
Investment in capital assets		$2,225,042	$2,229,739
Capital Reserves		$122,987	$39,533
Total Capital Funds		$2,348,030	$2,269,272
Total net assets		$3,291,589	$2,627,401
TOTAL LIABILITIES AND NET ASSETS		$35,809,680	$33,962,620

School Jurisdiction Code: 3065

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$14,579,832	$14,303,432	$14,137,147
Alberta Infrastructure (expensed block BQRP/MOD)	$592,845	$213,000	$150,008
Alberta Treasury	$1,864,150	$1,189,771	$1,792,039
Other Government of Alberta	$72,281	$0	$0
Federal Government and/or First Nations	$1,628,750	$1,383,500	$1,459,748
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$233,642	$323,223	$399,884
Transportation fees	$0	$0	$68,820
Other sales and services	$156,468	$24,548	$3,291
Investment income	$31,854	$48,957	$88,172
Gifts and donations	$12,030	$0	$16,561
Rentals of facilities	$18,683	$34,323	$15,331
Net school generated funds	$191,439	$400,000	$208,009
Gains on disposal of capital assets	$2,500	$0	$3,800
Amortization of capital allocations	$839,087	$815,077	$815,077
Total Revenues	$20,223,559	$18,735,831	$19,157,887
EXPENSES			
Certificated salaries	$9,293,410	$9,115,734	$9,093,966
Certificated benefits	$970,679	$1,093,888	$1,000,336
Uncertificated salaries and wages	$2,734,616	$2,153,110	$2,556,440
Uncertificated benefits	$519,577	$752,749	$456,356
Services, contracts and supplies	$3,128,605	$3,210,787	$3,119,811
Net school generated funds	$191,439	$400,000	$208,009
Capital and debt services			
Amortization of capital assets			
Supported	$839,087	$815,077	$815,077
Unsupported	$223,669	$238,118	$238,118
Total Amortization of capital assets	$1,062,756	$1,053,195	$1,053,195
Interest on capital debt	$1,658,290	$1,189,771	$1,786,118
Other interest charges	$0	$0	$4,727
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$19,559,371	$18,969,234	$19,278,958
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$664,188	($233,403)	($121,071)
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$664,188	($233,403)	($121,071)

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 3065

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$664,188	($121,070)
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($839,087)	($815,077)
Total amortization expense		$1,062,756	$1,053,195
Changes in accrued accounts:			
Accounts receivable		$25,709	$1,384,888
Prepaids and other current assets		$186,688	($328,858)
Payables and accrued liabilities		($393,800)	$767,404
Deferred revenue		$57,546	($598,239)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$763,999	$1,342,243
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($2,565,264)	($1,094,809)
Equipment		($27,523)	($98,898)
Vehicles		($192,350)	($161,331)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from investing activities		($2,785,136)	($1,355,038)
C. FINANCING ACTIVITIES			
Capital allocations received		$2,396,934	$5,572,476
Issue of long term debt		$0	$0
Repayment of long term debt		($907,703)	($911,063)
Add back: supported portion		$907,703	$911,063
Total sources (uses) from Financing activities		$2,396,933	$5,572,476
Net sources (uses) of cash equivalents* during year		$375,796	$5,559,681
Cash Equivalents at the beginning of the year		$5,278,450	($281,231)
Cash Equivalents at the end of the year	$5,654,246	$5,654,246	$5,278,450

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code 3065

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ , -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$2 627 401	$2 229 739	$0	$397 662	$71 783	$286 346	$0	$0	$0	$0	$0	$0	$35 733	$0	$3 800
Prior period adjustments (describe)															
PP Transportation surpluses related to	$0	$0	($98 467)	$98 467	$0	$0	$0	$98 467	$0	$0	$0	$0	$0	$0	$0
transportation fees	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$2 627 401	$2 229 739	($98 467)	$496 129	$71 783	$286 346	$0	$98 467	$0	$0	$0	$0	$35 733	$0	$3 800
Surplus(deficit) of revenues over expenses	$664 188		$664 188												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$218 973	($218 973)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1 082 756)	$1 082 756												
Amortization of capital allocations		$859 087	($859 087)												
Disposal of unsupported capital assets		$0	($2 500)	$2 500							$0		$0	$0	$2 500
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($567 917)	$567 917	$162 382	$324 581	$0	$0	$0		$0		$80 954	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$3 291 589	$2 225 042	$0	$1 066 546	$234 165	$610 927	$0	$98 467	$0	$0	$0	$0	$116 687	$0	$6 300

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 3065

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$4,696,480	$11,591,613
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,178,478	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$218,456	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$907,703
Expended capital allocations - current year		($2,566,164)	$2,566,164
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$839,087
Balance at August 31, 2001		$4,527,250	$14,226,393

School Jurisdiction Code: 3055

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$11,071,204	$554,235	$10,516,969						
(2) Support block	$3,090,080			$1,444,276	$889,546			$756,259	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$323,554	$13,907	$309,647						
(5) Student Health Initiative (SHIP)	$94,993	$0	$94,993						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$0	$0	$0	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$14,579,832	$568,142	$10,921,609	$1,444,276	$889,546			$756,259	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$592,645		$0	$592,845					
(11) **Alberta Treasury**	$1,884,150		$0	$1,884,150	$0			$0	
(12) **Other - Government of Alberta**	$72,281	$0	$68,481	$3,600	$0			$0	$0
(13) **Federal Government and/or First Nations**	$1,628,750	$0	$1,539,040	$0	$0			$89,710	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$233,642	$90	$233,552						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$156,468	$0	$113,650	$0	$42,818			$0	$0
(20) **Investment income**	$31,854	$0	$0	$0	$0			$31,854	$0
(21) **Gifts and donations**	$12,030	$0	$12,030	$0	$0				$0
(22) **Rentals of facilities**	$18,683	$0	$0	$18,683	$0			$0	$0
(23) **Net school generated funds**	$191,439		$191,439					$0	
(24) **Gains on disposal of capital assets**	$2,500	$0	$0	$0	$2,500			$0	$0
(25) **Amortization of capital allocations**	$839,087		$0	$839,087	$0				
TOTAL REVENUES $20,223,559	$20,223,559	$568,232	$13,079,801	$4,782,841	$934,864			$877,822	$0
EXPENSES									
(26) **Certificated salaries**	$9,293,410	$372,388	$8,785,543				$135,480	$135,480	$0
(27) **Certificated benefits**	$970,679	$37,239	$921,038				$12,402	$12,402	$0
(28) **Uncertificated salaries and wages**	$2,734,616	$114,767	$1,197,369	$671,111	$424,929	$57,135	$269,305	$326,440	$0
(29) **Uncertificated benefits**	$519,577	$21,806	$246,549	$124,605	$79,144	$1,131	$46,142	$47,273	$0
(30) **SUB - TOTAL**	$13,518,282	$546,199	$11,150,499	$795,916	$504,073	$58,266	$463,329	$521,595	$0
(31) **Services, contracts & supplies**	$3,128,605	$38,211	$1,522,207	$1,039,031	$220,289	$30,797	$280,070	$310,867	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$191,439		$191,439						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$839,087	$0	$0	$839,087	$0	$0	$0	$0	$0
(37) Unsupported	$223,669	$0	$0	$102,771	$120,898	$0	$0	$0	$0
(38) Total Amortization	$1,062,756	$0	$0	$941,858	$120,898	$0	$0	$0	$0
(39) Interest on capital debt	$1,658,290	$0	$0	$1,658,290	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $19,559,371	$19,559,371	$562,410	$12,864,145	$4,435,094	$845,261	$89,063	$743,398	$832,462	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$664,188	($14,178)	$215,656	$327,747	$89,603			$45,360	$0
TOTAL FTE enrolled students/children/eligible transported students	2,641	222	2,530	2,641	1,327			2,641	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,406	$2,623	$5,085	$1,679	$637			$315	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$6,949,206	$681,293	$129,319	$596,208	$255,518	$174,000	$0	$8,785,543
Certificated benefits	$737,404	$68,129	$12,932	$59,621	$25,552	$17,400	$0	$921,038
Uncertificated salaries and wages	$326,193	$123,093	$37,258	$144,504	$419,864	$66,193	$80,265	$1,197,369
Uncertificated benefits	$72,314	$24,619	$7,452	$28,901	$83,973	$13,239	$16,053	$246,549
SUB - TOTAL	$8,085,117	$897,135	$186,960	$829,233	$784,907	$270,831	$96,318	$11,150,499
Services, contracts & supplies	$1,262,850	$64,449	$27,706	$84,499	$32,940	$38,810	$10,952	$1,522,207
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$191,439							$191,439
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$9,539,405	$961,583	$214,666	$913,732	$817,847	$309,641	$107,270	$12,864,145
FTE Certificated				11	5			
FTE Uncertificated				7	21			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$9,407,505	$404,640	$2,158,191	$0	$11,970,336	$10,342,150	$1,628,186
School Admin & Instruction Support Expenses						$961,583	($961,583)
System Instruction Support Expenses						$214,666	($214,666)
Total Basic Instruction	*$9,407,505*	*$404,640*	*$2,158,191*	*$0*	*$11,970,336*	*$11,518,400*	*$451,936*
Sub-Programs & Initiatives							
Severely Disabled	$663,104		$0		$663,104	$817,847	($154,743)
English as a Second Language	$28,598				$28,598	$31,572	($2,975)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$48,877				$48,877	$51,243	($2,366)
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$93,687				$93,687		$93,687
Growth & Density	$0				$0		$0
Teacher Assistants Program	$55,424				$55,424	$62,196	($6,772)
Early Literacy Initiative (K-2)	$88,277				$88,277	$91,823	($3,546)
Learning Resources (LRC credit)	$18,755				$18,755		$18,755
Technology Integration	$96,978				$96,978	$274,653	($177,675)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$15,765		$0		$15,765	$16,411	($646)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$1,109,465*		*$0*		*$1,109,465*	*$1,345,745*	*($236,280)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$10,516,969	$404,640	$2,158,191	$0	$13,079,801	$12,864,145	$215,656

Blue Shading input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 3065

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$554,235	$10,516,969	$1,444,276	$889,546	$756,259	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $11,071,204 = $221,424 $0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 3065

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$10,974,226
Support Block	- Operations & Maintenance of schools	$1,444,276
	- Transportation	$889,546
SUBTOTAL		$13,308,048

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$72,281
Federal government/First Nations	$1,628,750
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$156,468
Interest on investments	$31,854
Rentals of facilities	$18,683
Gains on disposal of capital assets	$2,500
Amortization of capital allocations	$839,087
School generated funds (Schedule E)	$219,256
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	$16,276,927

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.69%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$926,890
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		$926,890

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$832,462
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$832,462
Maximum Expense Limit for Board & System Administration (Step 3)	$926,890
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$94,428

School Jurisdiction Code: 3065

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$314,055
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$219,256	
Less: SGF - related cost recoveries (Note 2)	$100,533	
Net Total	$118,723	
Plus: Donations Received (Note 3)	$29,073	
Equals: Net Additions to SGF		$147,796
Net SGF Available for discretionary spending		$461,851
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$191,439
Unexpended SGF - Closing Balance August 31, 2001		$270,413

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3065

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman									
Name Nancy Thornton-Smith		1	$10,470	$223	$0	$0	$0	$10,693	$2,153
Board Members:									
		0	$0	$0	$0	$0	$0	$0	$0
		0	$0	$0	$0	$0	$0	$0	$0
Janet Harris		1	$8,150	$171	$0	$0	$0	$8,321	$837
Brenda Linton		1	$8,370	$163	$0	$0	$0	$8,533	$1,536
Mike Lloyd		1	$1,240	$14	$0	$0	$0	$1,254	$126
Carol Picard		1	$12,120	$243	$0	$0	$0	$12,363	$1,708
Karen Sorensen		1	$6,965	$110	$0	$0	$0	$7,075	$1,040
Patricia Stutz		1	$9,820	$206	$0	$0	$0	$10,026	$3,412
		0	$0	$0	$0	$0	$0	$0	$0
		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		7	$57,135	$1,131	$0	$0	$0	$58,266	$10,813
Superintendent	(2)	**1 FTE**	$109,653	$9,668	$0	$0	$0	$119,320	$19,216
Secretary/Treasurer	(2)	1	$73,507	$10,912	$0	$0	$0	$84,418	$1,997
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	155	$9,183,758	$961,011	$0	$0	$0	$10,144,768	$0
Uncertificated Salaries & Wages	(1)	98	$2,603,974	$507,534	$0	$0	$0	$3,111,509	$0
TOTALS			$12,028,026	$1,490,256	$0	$0	$0	$13,518,282	$32,025
Sub-Total of Salaries and Benefits from Schedule A:								$13,518,282	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 3065

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 6019

RECEIVED

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Cape - Centre for Academic and Personal Excellence
Name of School Jurisdiction

830 A Balmoral Street SE., Medicine Hat, Alberta, T1A 0W9
Mailing Address

Telephone: (403) 528-2983 **Fax: (403) 528-3048**
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Cape - Centre for Academic and Personal Excellence** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Dr. Kenneth H. Hammel
Name
Signature

SUPERINTENDENT

Dr. Robert E. Lowery
Name
Robert E. Lowery
Signature

SECRETARY TREASURER OR TREASURER

Judy Herring, MBA
Name
J. Herring
Signature

November 23,2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 6019

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7
FINANCIAL INFORMATION REPORTS		
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

LARRY BRAUN
408, 1550 - 8th Street S.W., CALGARY, ALBERTA T2R 1K1
CHARTERED ACCOUNTANT
Phone: (403) 216-8250 • Fax: (403) 216-8252 • Email: ljbraun@telusplanet.net

Auditor's Report

To the Directors
CAPE - Centre for Academic and Personal Excellence

I have audited the statement of financial position of CAPE - Centre for Academic and Personal Excellence as at August 31, 2001 and the statements of revenues and expenses, cash flows and changes in net assets for the year then ended. These financial statements are the responsibility of the CAPE - Centre for Academic and Personal Excellence's management. My responsibility is to express an opinion on these financial statements based on my audit.

Except as explained in the following paragraph, I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In common with many not-for-profit organizations, the charter school derives revenue from donations, the completeness of which is not susceptible to satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the records of the charter school and I was not able to determine whether any adjustments might be necessary to surplus (deficit) of revenues over expenses, assets, liabilities and net assets.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of revenue from donations as discussed in the above paragraph, these financial statements present fairly, in all material respects, the financial position of CAPE - Centre for Academic and Personal Excellence as at August 31, 2001 and the results of its operations, cash flows and changes in net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

My audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purpose of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Larry Braun, C.A.
CHARTERED ACCOUNTANT

Calgary, Alberta
November 20, 2001

OPERATING AS A PROFESSIONAL CORPORATION

CAPE - Centre for Academic and Personal Excellence

Notes to Financial Statements

August 31, 2001

1. Authority and purpose

CAPE - Centre for Academic and Personal Excellence ("school/charter school") was incorporated in Alberta on July 15, 1994, and operated as a private school for the year ended August 31, 1995. The school received charter status for the year commencing September 1, 1995. The charter school delivers education programs under the authority of Section 24.3 of the Province Of Alberta School Act. The charter school receives block allocations for Instruction and Support purposes under the Charter School Regulation of the School Act. The Regulation limits funding and expenses for administration. It permits the charter school within specified limits, to reallocate funding between the instruction and support blocks. The organization is a registered charity and is exempt from income taxes under Section 149.1 of the Income Tax Act.

2. Accounting policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles with significant accounting policies being as follows:

(a) Revenue Recognition

The charter school follows the deferral method of accounting for contributions whereby revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted donations are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donations in-kind, in respect to goods, are recorded at fair market value when reasonably determinable.

(b) Capital assets

In accordance with Alberta Learning capitalization policy guidelines, capital assets, including assets acquired under capital leases, with a cost in excess of $5,000 are recorded at cost and amortized commencing in the year following acquisition over their estimated useful lives on a straight line basis at the following rate:

Equipment	10%

(c) Contributed Services

Volunteers assist the charter school in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

3. Deferred revenue

Deferred revenue consists of an investment grant received from Alberta Learning for Technology Funding.

4. Equipment

	2001	2000
Equipment consists of:		
Operating equipment	$ 9,168	$ 9,168
Equipment under capital lease	21,390	11,340
	$ 30,558	$ 20,508

5. Commitments

(a) Lease for Premises

The chartered school is committed to leasing its premises beginning September, 2001 to May, 2006 based upon the amounts set forth annually in Alberta Infrastructure Funding manual for the year in which rent is to be paid. Annual lease payment for 2001 is $72,320, in addition to administration payments of $2,893 and maintenance payments of $93,301. In return, the chartered school will receive funding from Alberta Learning equal to its lease payments. Any administration and maintenance expense incurred which exceeds the funding received will be the responsibility of the chartered school.

(b) Equipment Lease

The chartered school entered into a lease for equipment to October, 2006. Payments required under this lease agreement are as follows:

2002	$ 5,029
2003	5,029
2004	5,029
2005	5,029
2006	838
Total minimum lease payments	20,954
Less: amount representing interest at 12.45%	4,664
Balance of obligation	16,290
Less current portion	3,179
	$ 13,111

6. Budget

The budget was prepared by the charter school's management. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 6019

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$652,299	$68,537
Accounts receivable (net after allowances)			
Province of Alberta		$0	$0
Federal Government and/or First Nations			$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$6,599	$7,357
Prepaid expenses		$10,109	$10,202
Other current assets		$0	$0
Total current assets		$669,007	$86,096
School generated assets		$0	$0
Trust assets			$0
Capital assets			
Land		$0	$76,405
Buildings	$0		
Less: accumulated amortization	$0	$0	$413,430
Equipment	$30,558		
Less: accumulated amortization	($6,888)	$23,670	$15,670
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$23,670	$505,505
TOTAL ASSETS		$692,677	$591,601
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$63,264	$46,186
Deferred revenue		$5,517	$10,801
Deferred capital allocations		$0	$0
Current portion of all long term debt		$3,179	$5,602
Total current liabilities		$71,960	$62,589
School generated liabilities		$0	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$0	$0
Less: Current portion of supported debt		$0	$0
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$16,290	$7,777
Mortgages		$0	$328,903
Less: Current portion of unsupported debt		($3,179)	($5,602)
Unamortized capital allocations		$0	$0
Total long term liabilities		$13,111	$331,078
TOTAL LIABILITIES		$85,071	$393,667
NET ASSETS			
Unrestricted net assets		$600,228	$29,110
Operating Reserves		$0	$0
Accumulated Operating Surplus (Deficit)		$600,228	$29,110
Investment in capital assets		$7,378	$168,824
Capital Reserves		$0	$0
Total Capital Funds		$7,378	$168,824
Total net assets		$607,606	$197,934
TOTAL LIABILITIES AND NET ASSETS		$692,677	$591,601

School Jurisdiction Code: 6019

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$679,873	$661,440	$659,664
Alberta Infrastructure (expensed block BQRP/MOD)	$0	$0	$0
Alberta Treasury	$0	$0	$0
Other Government of Alberta	$0	$0	$19,724
Federal Government and/or First Nations	$0	$0	$0
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$4,983	$51,380	$0
Transportation fees	$0	$9,600	$6,166
Other sales and services	$71,479	$7,108	$82,409
Investment income	$0	$0	$0
Gifts and donations	$30,006	$5,000	$43,461
Rentals of facilities	$0	$0	$0
Net school generated funds	$0	$0	$0
Gains on disposal of capital assets	$447,329	$0	$0
Amortization of capital allocations	$0	$0	$0
Total Revenues	$1,233,670	$734,528	$811,424
EXPENSES			
Certificated salaries	$359,151	$466,981	$343,100
Certificated benefits	$45,794	$60,156	$42,643
Uncertificated salaries and wages	$146,940	$0	$70,315
Uncertificated benefits	$15,778	$0	$7,825
Services, contracts and supplies	$224,314	$172,797	$234,984
Net school generated funds	$0	$0	$0
Capital and debt services			
Amortization of capital assets			
Supported	$0	$0	$0
Unsupported	$2,050	$4,885	$13,835
Total Amortization of capital assets	$2,050	$4,885	$13,835
Interest on capital debt	$28,910	$29,309	$30,185
Other interest charges	$1,061	$400	$781
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$823,998	$734,528	$743,668
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$409,672	$0	$67,756
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$409,672	$0	$67,756

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 6019

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$409,672	$67,756
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		$0	$0
Total amortization expense		$2,050	$13,835
Changes in accrued accounts:			
Accounts receivable		$758	$36,066
Prepaids and other current assets		$93	$962
Payables and accrued liabilities		$17,078	$3,463
Deferred revenue		($5,284)	($11,974)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		($447,330)	$0
Total sources (uses) of cash from Operations		($22,963)	$110,108
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($34,245)	$0
Equipment		($10,050)	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$971,410	$0
Other (describe)			$0
Total sources (uses) of cash from Investing activities		$927,115	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$0	$0
Issue of long term debt		$0	$0
Repayment of long term debt		($320,390)	($55,228)
Add back: supported portion		$0	$0
Total sources (uses) from Financing activities		($320,390)	($55,228)
Net sources (uses) of cash equivalents* during year		$583,762	$54,880
Cash Equivalents at the beginning of the year		$68,537	$13,657
Cash Equivalents at the end of the year	$652,299	$652,299	$68,537

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 6019

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001

(in dollars)

	(1) TOTAL NET ASSETS (Columns 2+3+4)	(2) INVESTMENT IN CAPITAL ASSETS	(3) UNRESTRICTED NET ASSETS (+ -)	(4) TOTAL RESTRICTED NET ASSETS (Columns 5 to 16)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					(5) School (Note 1)	(6) Operations & Maintenance	(7) Board & System Admin	(8) Transportation	(9) External Services	(10) Supported	(11) Unsupported	(12) Supported	(13) Unsupported	(14) Equipment	(15) Vehicles
Balance at August 31, 2000	$197 934	$168 824	$29 110	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$197 934	$168 824	$29 110	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$409 672		$409 672												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$44 295	($44 295)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2 050)	$2 050												
Amortization of capital allocations		$0	$0												
Disposal of unsupported capital assets		($524 081)	$524 081	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$320 390	($320 390)												
Net transfers to operating reserves		$0	$0	$0	$0	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$607 606	$7 378	$600 228	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 6019

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$0
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$0	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$0
Expended capital allocations - current year		$0	$0
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$0
Balance at August 31, 2001		$0	$0

School Jurisdiction Code: 6019

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$531,070	$0	$531,070						
(2) Support block	$123,902			$73,902	$0			$50,000	
(3) Instruction & support block reallocations	$0	$0	$1,029	$14,263	$7,934			($23,226)	$0
(4) Alberta Initiative for School Improvement (AISI)	$15,367	$0	$15,367						
(5) Student Health Initiative (SHIP)	$1,284	$0	$1,284						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$8,250	$0		$8,250	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$679,873	$0	$548,750	$96,415	$7,934			$26,774	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$0		$0	$0					
(11) **Alberta Treasury**	$0		$0	$0	$0			$0	
(12) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$0	$0	$0	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$4,983	$0	$4,983						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$71,479	$0	$71,479	$0	$0			$0	$0
(20) **Investment income**	$0	$0	$0	$0	$0			$0	$0
(21) **Gifts and donations**	$30,006	$0	$30,006		$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$0		$0					$0	
(24) **Gains on disposal of capital assets**	$447,329	$0	$0	$447,329	$0			$0	$0
(25) **Amortization of capital allocations**	$0		$0	$0	$0				
TOTAL REVENUES $1,233,670	$1,233,670	$0	$655,218	$543,744	$7,934			$26,774	$0
EXPENSES									
(26) **Certificated salaries**	$359,151	$0	$359,151				$0	$0	$0
(27) **Certificated benefits**	$45,794	$0	$45,794				$0	$0	$0
(28) **Uncertificated salaries and wages**	$146,940	$0	$120,166	$0	$0	$0	$26,774	$26,774	$0
(29) **Uncertificated benefits**	$15,778	$0	$15,778	$0	$0	$0	$0	$0	$0
(30) **SUB - TOTAL**	$567,663	$0	$540,889	$0	$0	$0	$26,774	$26,774	$0
(31) **Services, contracts & supplies**	$224,314	$0	$151,986	$64,394	$7,934	$0		$0	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$0		$0						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$0	$0	$0	$0	$0	$0	$0	$0	$0
(37) Unsupported	$2,050	$0	$0	$2,050	$0	$0	$0	$0	$0
(38) Total Amortization	$2,050	$0	$0	$2,050	$0	$0	$0	$0	$0
(39) Interest on capital debt	$28,910	$0	$0	$28,910	$0	$0	$0	$0	$0
(40) Other interest charges	$1,061	$0	$0	$1,061	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $823,998	$823,998	$0	$692,875	$96,415	$7,934	$0	$26,774	$26,774	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$409,672	$0	($37,657)	$447,329	$0			$0	$0
TOTAL FTE enrolled students/children/eligible transported students	127	0	127	127	127			127	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,488	$0	$5,456	$759	$62			$211	

School Jurisdiction Code: 6019

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12) All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$339,651	$19,500	$0	$0	$0	$0	$0	$359,151
Certificated benefits	$43,299	$2,495	$0	$0	$0	$0	$0	$45,794
Uncertificated salaries and wages	$0	$120,166		$0	$0	$0	$0	$120,166
Uncertificated benefits	$0	$15,778	$0	$0	$0	$0	$0	$15,778
SUB - TOTAL	$382,950	$157,939	$0	$0	$0	$0	$0	$540,889
Services, contracts & supplies	$70,505	$64,830		$0	$0	$15,367	$1,284	$151,986
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$0							$0
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$453,455	$222,769	$0	$0	$0	$15,367	$1,284	$692,875
FTE Certificated				0	0			
FTE Uncertificated				0	0			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$519,998	$16,651	$106,468	$1,029	$644,146	$460,988	$183,158
School Admin & Instruction Support Expenses						$222,769	($222,769)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$519,998*	*$16,651*	*$106,468*	*$1,029*	*$644,146*	*$683,757*	*($39,611)*
Sub-Programs & Initiatives							
Severely Disabled	$0		$0		$0	$0	$0
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$0				$0		$0
Teacher Assistants Program	$3,784				$3,784	$3,784	($1)
Early Literacy Initiative (K-2)	$0				$0	$0	$0
Learning Resources (LRC credit)	$1,954				$1,954		$1,954
Technology Integration	$5,334				$5,334	$5,334	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$0		$0		$0	$0	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$11,072*		*$0*		*$11,072*	*$9,118*	*$1,954*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$531,070	$16,651	$106,468	$1,029	$655,218	$692,875	($37,657)

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 6019

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$0	$531,070	$73,902	$0	$50,000	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of $531,070 = $10,621 | $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$7,934	($7,934)	
(2) Operations and maintenance of schools			$14,263		($14,263)	
(3) Instruction		$1,029			($1,029)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$1,029	$14,263	$7,934	($23,226)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 6019

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$525,736
Support Block	- Operations & Maintenance of schools	$73,902
	- Transportation	$0
SUBTOTAL		$599,638
Other Revenues		
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)		$0
Other - Government of Alberta		$0
Federal government/First Nations		$0
Other Alberta school authorities		$0
Out of province local authorities		$0
Alberta municipalities		$0
Other sales and services		$71,479
Interest on investments		$0
Rentals of facilities		$0
Gains on disposal of capital assets		$447,329
Amortization of capital allocations		$0
School generated funds (Schedule E)		$0
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS		**$1,118,446**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	6.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$67,107
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	50,000	$67,107
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$67,107**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$26,774
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$26,774
Maximum Expense Limit for Board & System Administration (Step 3)	$67,107
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$40,333

School Jurisdiction Code: 6019

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$0	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$0	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$0
Net SGF Available for discretionary spending		$0
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$0
Unexpended SGF - Closing Balance August 31, 2001		$0

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 6019

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Dr. Kenneth H. Hammel	0	$0	$0	$0	$0	$0	$0	$0
Board Members:								
Name Dr. Vincent Di Ninno	0	$0	$0	$0	$0	$0	$0	$0
Name Brian Daudlin	0	$0	$0	$0	$0	$0	$0	$0
Name Cal Stewart	0	$0	$0	$0	$0	$0	$0	$0
Name Joanne Ellis	0	$0	$0	$0	$0	$0	$0	$0
Name Jill Hawken	0	$0	$0	$0	$0	$0	$0	$0
Name Anna Smith	0	$0	$0	$0	$0	$0	$0	$0
Name Carla Thorogood	0	$0	$0	$0	$0	$0	$0	$0
Name Stu Hickey	0	$0	$0	$0	$0	$0	$0	$0
Name Rob Huseby	0	$0	$0	$0	$0	$0	$0	$0
Name Jane Penrice	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	0	$0	$0	$0	$0	$0	$0	$0
Superintendent Dr. Robert E. Lowery (2)	1 FTE	$0	$0	$0	$0	$16,400	$16,400	$5,597
Secretary/Treasurer Judy Herring (2)	1	$0	$0	$0	$0	$4,777	$4,777	$0
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	12.05	$359,151	$45,794	$0	$0	$0	$404,945	$0
Uncertificated Salaries & Wages (1)	6.5	$120,166	$15,778	$0	$0	$0	$135,944	$0
TOTALS		$479,317	$61,572	$0	$0	$21,177	$562,066	$5,597
						Sub-Total of Salaries and Benefits from Schedule A:	$567,663	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 6019

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 0053

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED
DEC 19 2001

The Chinook's Edge School Division No. 73
Name of School Jurisdiction

4904 - 50 Street, Innisfail, Alberta, T4G 1W4
Mailing Address

Telephone (403) 227-7070 Fax (403) 227-3652
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **The Chinook's Edge School Division No. 73** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Roy Brassard Roy Brassard
Name Signature

SUPERINTENDENT

Jim Gibbons
Name Signature

SECRETARY TREASURER OR TREASURER

Susan Roy, CGA
Name Signature

Dersch.

Dated: NOVEMBER 27, 2001

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 0053

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7
FINANCIAL INFORMATION REPORTS		
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

EVANCIC PERRAULT ROBERTSON
CERTIFIED GENERAL ACCOUNTANTS

T. Kent Sabine,
B.COMM.,F.C.G.A.,A.L.A.

Debbie J. Lauder,
C.G.A.

Laura Leigh White,
C.G.A.

Gilbert G. Allenson,
F.C.G.A.,A.L.A.

Patricia P. Carter,
C.G.A.

Gordon B. McTavish,
B. COMM.,C.G.A.,C.F.P.

Brian W. MacKenzie,
C.G.A.

Gerald Shebeck,
B.Sc.,C.G.A.

Les Willms,
C.G.A.

Brian Semeschuk,
C.G.A.

Bruce Toews,
B.Sc.,M.B.A.,C.G.A.,C.F.P.

Peter Lewis,
B.A.,C.G.A.

Ruth E. White,
C.G.A.

Harry Lubbers,
C.G.A.

Ian H. Woodman,
C.G.A.

Dwayne A. Beaton,
C.G.A.

AUDITORS' REPORT

To the Board of Trustees
Chinook's Edge School Division #73

We have audited the statement of financial position of Chinook's Edge School Division #73 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Evancic Perrault Robertson

EVANCIC PERRAULT ROBERTSON
CERTIFIED GENERAL ACCOUNTANTS

November 30, 2001
Innisfail, Alberta

#2, 5215 - 49 AVENUE, INNISFAIL, ALBERTA, T4G 1B3
PHONE: (403) 227-4590 FAX: (403) 227-1917
E-mail: eprinn@telusplanet.net
Calgary • Edmonton • Edson • Innisfail • Lethbridge
Affiliated Offices Worldwide
Web Site http://epr.ca

CHINOOK'S EDGE SCHOOL DIVISION NO. 73
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2001

---

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the *School Act*, Chapter S-3.1, Statutes of Alberta, 1988.

The Division receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the jurisdiction, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are to be retained as net assets, are recorded as direct increases in trust assets and liabilities.

---

b) Capital Assets

Capital Assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.5% to 10%
Vehicles & Buses	10% and 20%
Equipment & Furnishings	10% and 20%

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset. No amortization is recorded in the year that an asset is acquired.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.)

d) Vacation Pay

Vacation Pay is accrued in the period in which the employee earns the benefit.

e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school board participates in the multi-employer pension plan, Local Authorities Pension Plan.

f) Inventories

Inventories are recorded at the lesser of cost or net realizable value.

g) Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

h) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school board to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

i) Financial Instruments

The Division's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the Division is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The Division has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the Trustees Act.

j) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the Division or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

k) Employee Future Benefits

The Division accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. The financial impact on the Division for the 2000/2001 school year was an accrual of $35,107 (1999/2000 $nil).

3. BANK INDEBTEDNESS

The Division has negotiated a line of credit in the amount of $5,000,000 that bears interest at the Community Savings prime rate less .25% and is secured by a general security agreement. There was no balance outstanding on the line of credit at August 31, 2001 (2000 - $nil).

4. LONG TERM DEBT

The Division has issued the following debentures to the Alberta Municipal Finance Corporation to finance construction of school buildings having a carrying value of $55,544,313, (2000 - $47,867,589).

	2001	2000
Principal balance with interest rates ranging from 7.375% to 12.0%.	$10,224,424	$11,764,222
Less: Current portion	1,380,045	1,539,798
	$8,843,679	$10,224,424

Principal repayments are estimated as follows:

2002	$ 1,380,045
2003	1,149,734
2004	935,894
2005	871,179
2006	803,815
	5,140,667
Due after five years	5,083,757
	$10,224,424

5. CONTINGENCIES

Contingent Asset

The jurisdiction is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

6. COMMITMENTS

Office Lease

The Division has entered into various premise lease agreements with estimated annual payments as follows:

2002	$80,028
2003	33,872
2004	34,395
2005	3,061
2006	3,061

7. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

8. COMPARATIVE FIGURES

The Budget 2001 and Actual 2000 comparative figures have been reclassified where necessary to conform to Actual 2001 presentation.

School Jurisdiction Code: 0053

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$18,009,442	$21,562,445
Accounts receivable (net after allowances)			
Province of Alberta		$2,990,245	$2,115,619
Federal Government and/or First Nations		$857,910	$506,647
Alberta municipalities		$22,325	$23,909
Other Alberta school jurisdictions		$72,358	$0
Other		$291,314	$331,250
Prepaid expenses		$1,145,899	$837,554
Other current assets		$2,668	$2,960
Total current assets		$23,392,160	$25,380,384
School generated assets		$911,442	$745,510
Trust assets		$228,121	$198,367
Capital assets			
Land		$2,679,221	$2,551,261
Buildings	$92,413,804		
Less: accumulated amortization	($35,173,933)	$57,239,870	$48,781,363
Equipment	$3,326,834		
Less: accumulated amortization	($2,123,973)	$1,202,861	$1,228,220
Vehicles	$6,130,938		
Less: accumulated amortization	($2,532,890)	$3,598,048	$2,412,396
Total capital assets		$64,720,001	$54,973,240
TOTAL ASSETS		$89,251,724	$81,297,501
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$580,393	$642,698
Federal Government and/or First Nations		$801,455	$873,883
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$4,575,602	$4,191,613
Deferred revenue		$2,915,006	$3,288,122
Deferred capital allocations		$6,537,281	$8,395,201
Current portion of all long term debt		$1,380,045	$1,539,798
Total current liabilities		$16,789,781	$18,931,315
School generated liabilities		$911,442	$745,510
Trust liabilities		$228,121	$198,367
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$10,224,423	$11,764,221
Less: Current portion of supported debt		($1,380,045)	($1,539,798)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$44,850,443	$34,956,798
Total long term liabilities		$54,834,384	$46,125,098
TOTAL LIABILITIES		$71,624,165	$65,056,413
NET ASSETS			
Unrestricted net assets		$1,250,906	$1,250,906
Operating Reserves		$4,996,709	$4,930,763
Accumulated Operating Surplus (Deficit)		$6,247,615	$6,181,669
Investment in capital assets		$9,645,138	$8,252,223
Capital Reserves		$1,734,806	$1,807,196
Total Capital Funds		$11,379,944	$10,059,419
Total net assets		$17,627,559	$16,241,088
TOTAL LIABILITIES AND NET ASSETS		$89,251,724	$81,297,501

School Jurisdiction Code: 0053

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$64,601,382	$61,856,382	$61,198,803
Alberta Infrastructure (expensed block BQRP/MOD)	$988,834	$1,319,323	$699,764
Alberta Treasury	$1,349,895	$1,110,536	$1,243,183
Other Government of Alberta	$266,944	$288,000	$197,831
Federal Government and/or First Nations	$223,421	$50,000	$69,375
Other Alberta school authorities	$500	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$140,873	$155,000	$124,515
Instruction resource fees	$853,002	$900,000	$846,958
Transportation fees	$0	$1,000	$520
Other sales and services	$167,247	$12,000	$44,180
Investment income	$739,405	$10,000	$611,590
Gifts and donations	$145,165	$0	$117,708
Rentals of facilities	$47,791	$2,500	$42,385
Net school generated funds	$870,323	$2,080,000	$1,009,589
Gains on disposal of capital assets	$35,918	$8,000	$11,503
Amortization of capital allocations	$1,976,443	$1,812,300	$1,897,801
Total Revenues	$72,407,144	$69,605,041	$68,115,705
EXPENSES			
Certificated salaries	$35,209,804	$34,292,692	$34,106,362
Certificated benefits	$3,804,574	$3,600,733	$3,490,275
Uncertificated salaries and wages	$11,007,286	$9,647,764	$9,670,729
Uncertificated benefits	$1,799,265	$1,989,528	$1,499,235
Services, contracts and supplies	$14,433,717	$14,697,476	$12,641,335
Net school generated funds	$870,323	$2,000,000	$914,876
Capital and debt services			
Amortization of capital assets			
Supported	$1,976,443	$1,812,300	$1,876,619
Unsupported	$877,199	$869,550	$820,590
Total Amortization of capital assets	$2,853,642	$2,681,850	$2,697,209
Interest on capital debt	$1,041,607	$1,110,536	$1,243,183
Other interest charges	$456	$0	$3,022
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$71,020,673	$70,020,579	$66,266,226
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$1,386,471	($415,538)	$1,849,479
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$1,386,471	($415,538)	$1,849,479

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 0053

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$1,386,471	$1,849,481
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,976,443)	($1,897,801)
Total amortization expense		$2,853,642	$2,697,209
Changes in accrued accounts:			
Accounts receivable		($1,256,726)	$7,592,793
Prepaids and other current assets		($308,053)	$35,810
Payables and accrued liabilities		$249,256	($913,852)
Deferred revenue		($373,116)	($45,617)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$575,031	$9,318,023
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($127,960)	$0
Buildings		($10,551,696)	($10,080,200)
Equipment		($350,773)	($502,440)
Vehicles		($1,599,353)	($501,155)
Proceeds from disposal of capital assets		$29,378	$72,815
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($12,600,404)	($11,010,980)
C. FINANCING ACTIVITIES			
Capital allocations received		$8,472,370	$15,403,753
Issue of long term debt		$0	$0
Repayment of long term debt		($1,539,798)	($1,668,073)
Add back: supported portion		$1,539,798	$1,668,072
Total sources (uses) from Financing activities		$8,472,370	$15,403,752
Net sources (uses) of cash equivalents* during year		($3,553,003)	$13,710,795
Cash Equivalents at the beginning of the year		$21,562,445	$7,851,650
Cash Equivalents at the end of the year	$18,009,442	$18,009,442	$21,562,445

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0053

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Land		Buildings		Equipment	Vehicles
										Supported	Unsupported	Supported	Unsupported		
Balance at August 31, 2000	$16 241 088	$8 252 223	$1 250 906	$6 737 959	$4 483 549	$156 866	$272 356	$18 002	$0	$0	$0	$0	$271 966	$379 230	$1 156 000
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$16 241 088	$8 252 223	$1 250 906	$6 737 959	$4 483 549	$156 866	$272 356	$18 002	$0	$0	$0	$0	$271 966	$379 230	$1 156 000
Surplus(deficit) of revenues over expenses	$1 386 471		$1 386 471												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$2 307 679	$0	($2 307 679)	($343 085)	($27 144)	$0	($26 480)	$0	$0	$0	$0	($490 752)	$0	($1 420 218)
Donations of non amortizable assets	$0	$0													
Amortization of capital assets		($2 853 842)	$2 853 842												
Amortization of capital allocations		$1 976 443	($1 976 443)												
Disposal of unsupported capital assets		($37 585)	($4 368)	$41 953							$0		$24 272	$17 681	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($2 259 272)	$2 259 272	$570 653	$351 888	$463 151	$873 580	$0				$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	($175 780)	($28 830)	($728 799)	($863 218)	$0	$0	$0	$0	$834 659	$152 319	$809 649
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$17 627 559	$9 645 138	$1 250 906	$6 731 515	$4 535 337	$452 780	$6 708	$1 884	$0	$0	$0	$0	$640 145	$549 230	$545 431

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sylem Instruction Support reserves

School Jurisdiction Code: 0053

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$8,395,201	$34,956,798
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$8,322,289	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$25,000	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$253,599	
Other capital grants and donations		($128,518)	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$1,539,798
Expended capital allocations - current year		($10,330,290)	$10,330,290
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,976,443
Balance at August 31, 2001		$6,537,281	$44,850,443

School Jurisdiction Code: 0053

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$48,556,661	$1,916,317	$46,640,344						
(2) Support block	$13,385,874			$6,138,313	$4,881,821			$2,365,739	
(3) Instruction & support block reallocations	$0	$4,561	($50,178)	$65,617	$0			($20,000)	$0
(4) Alberta Initiative for School Improvement (AISI)	$1,352,901	$0	$1,352,901						
(5) Student Health Initiative (SHIP)	$218,610	$0	$218,610						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$1,087,337	$0	$777,050	$174,191	$136,096			$0	$0
(9) **Total Alberta Learning Revenue**	$64,601,382	$1,920,878	$48,938,727	$6,378,121	$5,017,917			$2,345,739	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$988,834		$356,296	$632,538					
(11) **Alberta Treasury**	$1,349,895		$0	$1,349,895	$0			$0	
(12) **Other - Government of Alberta**	$266,944	$0	$254,144	$6,493	$0			$6,307	$0
(13) **Federal Government and/or First Nations**	$223,421	$0	$221,061	$2,360	$0			$0	$0
(14) **Other Alberta school authorities**	$500	$0	$500	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$140,873	$0	$140,873	$0	$0			$0	$0
(17) **Instruction resource fees**	$853,002	$15,450	$837,552						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$167,247	$915	$104,558	$33,812	$27,962			$0	$0
(20) **Investment income**	$739,405	$0	$439,044	$0	$0			$300,361	$0
(21) **Gifts and donations**	$145,165	$0	$145,165	$0	$0				$0
(22) **Rentals of facilities**	$47,791	$0	$45,390	$2,401	$0			$0	$0
(23) **Net school generated funds**	$870,323		$870,323					$0	
(24) **Gains on disposal of capital assets**	$35,918	$0	$17,636	$2,050	$16,233			$0	$0
(25) **Amortization of capital allocations**	$1,976,443		$31,423	$1,932,650	$12,370				
TOTAL REVENUES $72,407,144	$72,407,144	$1,937,243	$52,402,692	$10,340,320	$5,074,481			$2,652,408	$0
EXPENSES									
(26) **Certificated salaries**	$35,209,804	$1,070,816	$33,729,058				$409,930	$409,930	$0
(27) **Certificated benefits**	$3,804,574	$113,733	$3,652,155				$38,686	$38,686	$0
(28) **Uncertificated salaries and wages**	$11,007,286	$441,572	$5,745,459	$2,788,785	$1,163,397	$96,653	$771,420	$868,073	$0
(29) **Uncertificated benefits**	$1,799,265	$65,078	$924,941	$513,131	$147,283	$12,193	$136,640	$148,833	$0
(30) **SUB - TOTAL**	$51,820,929	$1,691,199	$44,051,612	$3,301,916	$1,310,680	$108,846	$1,356,676	$1,465,522	$0
(31) **Services, contracts & supplies**	$14,433,717	$131,065	$6,953,621	$3,712,250	$2,956,717	$199,800	$480,265	$680,064	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$59,826	$0	($59,826)	$0	$0	$0	$0
(33) **Net school generated funds**	$870,323		$870,323						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,976,443	$0	$31,423	$1,932,650	$12,370	$0	$0	$0	$0
(37) Unsupported	$877,199	$5,172	$272,625	$187,471	$368,622	$0	$43,309	$43,309	$0
(38) Total Amortization	$2,853,642	$5,172	$304,048	$2,120,121	$380,992	$0	$43,309	$43,309	$0
(39) Interest on capital debt	$1,041,607	$0	$0	$1,041,607	$0	$0	$0	$0	$0
(40) Other interest charges	$455	$3	$91	$0	$0	$0	$361	$361	
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $71,020,673	$71,020,673	$1,827,439	$52,239,521	$10,175,893	$4,588,562	$308,646	$1,880,611	$2,189,257	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$1,386,471	$109,804	$163,171	$164,426	$485,919			$463,151	$0
TOTAL FTE enrolled students/children/eligible transported students	10,993	669	10,658	10,980	5,393			10,993	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,461	$2,732	$4,901	$927	$851			$199	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$28,930,604	$1,966,999	$0	$1,667,820	$564,080	$599,556	$0	$33,729,058
Certificated benefits	$3,172,179	$200,886	$0	$169,825	$55,987	$53,278	$0	$3,652,155
Uncertificated salaries and wages	$1,621,987	$1,526,148	$0	$994,459	$1,415,585	$131,197	$56,081	$5,745,459
Uncertificated benefits	$231,710	$299,357	$0	$153,060	$215,113	$18,572	$7,128	$924,941
SUB - TOTAL	$33,956,480	$3,993,389	$0	$2,985,164	$2,250,765	$802,603	$63,210	$44,051,612
Services, contracts & supplies	$5,387,746	$473,565	$16,608	$129,212	$326,297	$464,794	$155,400	$6,953,621
Cost recoveries & transfers	$59,826	$0	$0	$0	$0	$0	$0	$59,826
Net school generated funds	$870,323							$870,323
Amortization of capital assets								
Supported	$31,423	$0	$0	$0	$0	$0	$0	$31,423
Unsupported	$130,023	$142,602	$0	$0	$0	$0	$0	$272,625
Total Amortization	$161,446	$142,602	$0	$0	$0	$0	$0	$304,048
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$91	$0	$0	$0	$0	$0	$91
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$40,435,821	$4,609,647	$16,608	$3,114,376	$2,577,063	$1,267,397	$218,610	$52,239,521
FTE Certificated				29	10			
FTE Uncertificated				59	90			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$42,592,748	$2,348,561	$3,463,965	($50,178)	$48,355,096	$42,649,728	$5,705,368
School Admin & Instruction Support Expenses						$4,609,647	($4,609,647)
System Instruction Support Expenses						$16,608	($16,608)
Total Basic Instruction	*$42,592,748*	*$2,348,561*	*$3,463,965*	*($50,178)*	*$48,355,096*	*$47,275,983*	*$1,079,113*
Sub-Programs & Initiatives							
Severely Disabled	$2,208,296		$0		$2,208,296	$2,577,063	($368,767)
English as a Second Language	$60,683				$60,683	$60,683	($1)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$446,756				$446,756		$446,756
Growth & Density	$151,716				$151,716		$151,716
Teacher Assistants Program	$210,467				$210,467	$493,857	($283,390)
Early Literacy Initiative (K-2)	$371,807				$371,807	$545,847	($174,040)
Learning Resources (LRC credit)	$136,111				$136,111		$136,111
Technology Integration	$448,098				$448,098	$1,259,730	($811,632)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$13,663		$0		$13,663	$26,358	($12,695)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$4,047,596*		*$0*		*$4,047,596*	*$4,963,538*	*($915,942)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$46,640,344	$2,348,561	$3,463,965	($50,178)	$52,402,692	$52,239,521	$163,171

Blue Shading input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 0053

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$1,916,317	$46,640,344	$6,138,313	$4,881,821	$2,365,739	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		($65,617)	$65,617			
(2) Transportation		$0		$0		
Calculation: 2% of **$48,556,661** = **$971,133** ($65,617)						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$20,000			($20,000)	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$4,561	($4,561)				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$4,561	($50,178)	$65,617	$0	($20,000)	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 0053

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$48,108,563
Support Block	- Operations & Maintenance of schools	$6,138,313
	- Transportation	$4,881,821
SUBTOTAL		$59,128,697

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$266,944
Federal government/First Nations	$223,421
Other Alberta school authorities	$500
Out of province local authorities	$0
Alberta municipalities	$140,873
Other sales and services	$167,247
Interest on investments	$739,405
Rentals of facilities	$47,791
Gains on disposal of capital assets	$35,918
Amortization of capital allocations	$1,976,443
School generated funds (Schedule E)	$3,131,597
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$65,858,837**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$2,634,353
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIUMUM EXPENSE LIMIT		**$2,634,353**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administraiion expenses	$2,189,257
PLUS: transfers to Restricted - Operating (Board/System Administration)	$463,151
LESS: transfers from Restricted - Operating (Board/System Administration)	-$728,799
Total Board Governance & System Administration expenses	$1,923,609
Maximum Expense Limit for Board & System Administration (Step 3)	$2,634,353
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$710,744

School Jurisdiction Code: 0053

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$745,510
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$3,131,597	
Less: SGF - related cost recoveries (Note 2)	$2,172,156	
Net Total	$959,441	
Plus: Donations Received (Note 3)	$76,813	
Equals: Net Additions to SGF		$1,036,254
Net SGF Available for discretionary spending		$1,781,764
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$870,323
Unexpended SGF - Closing Balance August 31, 2000		$911,442

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0053

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Brassard, Roy	1	$12,700	$693	$392	$0	$0	$13,785	$9,798
Board Members:								
Name Taylor, Ian	1	$9,570	$300	$496	$0	$0	$10,366	$7,642
Name Archibald, Penny	1	$8,510	$1,785	$117	$0	$0	$10,412	$5,447
Name Campbell, Doug	1	$7,040	$1,914	$384	$0	$0	$9,338	$6,182
Name Chalmers, Sandy	1	$12,040	$1,953	$352	$0	$0	$14,345	$8,189
Name Fisher, Ron	1	$11,500	$2,872	$704	$0	$0	$15,076	$9,464
Name Langston, Joyce	1	$13,720	$1,403	$296	$0	$0	$15,419	$7,817
Name Little, Stuart	1	$8,710	$1,021	$0	$0	$0	$9,731	$4,962
Name Swainson, Jackie	1	$9,850	$252	$272	$0	$0	$10,374	$5,418
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	9	$93,640	$12,193	$3,013	$0	$0	$108,846	$64,918
Superintendent Jim Gibbons (2)	1 FTE	$115,318	$7,708	$0	$0	$0	$123,026	$13,281
Secretary/Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary Terresa Dersch (2)	1	$63,831	$7,639	$0	$0	$0	$71,470	$4,221
Treasurer Susan Roy (2)	1	$66,539	$10,505	$0	$0	$0	$77,044	$4,946
Certificated Salaries (1)	586.64	$35,094,486	$3,796,866	$0	$0	$0	$38,891,352	$0
Uncertificated Salaries & Wages (1)	582	$10,780,282	$1,768,908	$0	$0	$0	$12,549,190	$0
TOTALS		$46,214,097	$5,603,819	$3,013	$0	$0	$51,820,929	$87,366
						Sub-Total of Salaries and Benefits from Schedule A:	$51,820,929	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 0053

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 4208

RECEIVE

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

CHRIST THE REDEEMER CATHOLIC SEPARATE R. D. N0.3
Name of School Jurisdiction

P.O. BAG # 3 OKOTOKS ALBERTA T1S 2A2
Mailing Address

403-938-2659 403-938-4575
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **CHRIST THE REDEEMER CATHOLIC SEPARATE R. D. N0.3** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

ROD HERTZ
Name
Signature

SUPERINTENDENT

PETER DOYLE
Name
Peter Doyle
Signature

SECRETARY TREASURER OR TREASURER

DENNIS SCHNEIDER
Name
Signature

24-Nov-01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 4208

TABLE OF CONTENTS

Page

AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION 3

STATEMENT OF REVENUES AND EXPENSES 4

STATEMENT OF CASH FLOWS 5

STATEMENT OF CHANGES IN NET ASSETS 6

STATEMENT OF CAPITAL ALLOCATIONS 7

FINANCIAL INFORMATION REPORTS

SCHEDULE A Allocation of Revenues and Expenses to Programs 8

SCHEDULE B1 Instruction - Grades 1 to 12 Program Expenses 9

SCHEDULE B2 Instruction - Grades 1 to 12 Program 9

SCHEDULE C Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations 10

SCHEDULE D Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration 11

SCHEDULE E Source & Application of School Generated Funds (SGF) 12

SCHEDULE F Disclosure of Salaries and Benefits 13

Completion Information for Schedule F 14

CHARTERED ACCOUNTANTS

MacKay LLP

520 - 7015 Macleod Trail SW
Calgary, Alberta T2H 2K6

Tel: (403) 640-2227
Fax: (403) 640-2505

www.MacKayLLP.ca

mackay.ca

AUDITORS' REPORT

To the Board of Trustees
Christ The Redeemer Catholic Separate Regional Division #3

We have audited the statement of financial position of Christ the Redeemer Catholic Separate Regional Division #3 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used in significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

MacKay LLP

CHARTERED ACCOUNTANTS

Calgary, Canada
November 14, 2001

CHRIST THE REDEEMER CATHOLIC SEPARATE
REGIONAL DIVISION #3
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2001

1. AUTHORITY AND PURPOSE

The Regional Division #3, formed on the amalgamation of Foothills #346, Drumheller #25 and Assumption #50 in 1995, delivers education programs under the authority of the School Act, Chapter S-3.1 Statutes of Alberta, 1988.

The Regional Division #3 receives block allocations for instruction and support under Regulation 72/95. The Regulation limits funding and expenses for administration and permits the Regional Division within the specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a. Revenue recognition

Instruction and support allocations are recognized in the year to which they relate and fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds, which are tc be retained as net assets are recorded as direct increases in trust assets and liabilities.

b. Capital assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following annual rates:

Building and Site Improvements	- 2.5% to 4%
Equipment and furnishings	- 10% to 20%
Vehicles	- 20%

Only capital assets with costs in excess of $5,000 are capitalized. Any capital allocations received for asset additions are amortized over the same period as the related asset.

2. SUMMARY OF ACCOUNTING POLICIES (Cont'd)

c. School generated funds

School generated funds are funds in the community under the control and responsibility of the principal and are for school activities. The funds are collected and retained at the school for expenditures such as year books, graduation fees, field trips, etc.

d. Contributed services

Volunteers contribute a considerable number of hours per year to various schools operated by the Regional Division. These volunteers provide assistance in delivering certain programs such as kindergarten lunch services and raising of school generated funds for activities that would not otherwise be available. Because of the difficulty of compiling the hours and and determining the value of these services that are not otherwise purchased, contributed services are not recognized in the financial statements.

e. Prepaid Expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance, deposits and programs are also included in this category.

f. Pension obligation

Pension costs included in these financial statements comprise the cost of employer contributions for current service of employees during the year.

g. Financial instruments

The Regional Division's financial instruments consist of cash and temporary investments, accounts receivable, accounts payable and accrued liabilities and the carrying value unless otherwise noted approximates their fair value due to the short-term to maturity of these instruments. The carrying value of long-term debt approximates the fair value. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risk arising from these financial instruments. Surplus funds have been invested in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

h. Employee Future Benefits

The Regional Division accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the Regional Division at this time.

3. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000
Land	$ 370,796	$ -	$ 370,796	$ 370,791
Buildings	32,977,150	7,281,779	25,695,371	22,947,497
Equipment	5,995,178	3,504,890	2,490,288	2,331,560
Vehicles	65,609	15,476	50,133	40,119
	$ 39,408,733	$ 10,802,145	$ 28,606,588	$ 25,689,967

During the year the Regional Division received assets transferred from other divisions as follows:

Golden Hills Regional Division #15	
Land at nominal value	$ 3
Building at net book value	728,497
Grasslands Regional Division #6	
Land at nominal value	2
Building at net book value	216,998
Administration building at net book value	64,000
	$ 1,009,500

4. INTERNALLY RESTRICTED NET ASSETS

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the Board.

Operating Reserves	2000	Appropriated	Used	2001
School	$ 370,252	$ 466,212	$ -	$ **836,464**
Operations & Maintenance	155,000	-	100,000	**55,000**
Board & System administration	61,927	52,364	-	**114,291**
	$ 587,179	$ 518,576	$ 100,000	$ **1,005,755**
Capital Reserves	$ nil	$ nil	$ nil	$ nil

5. DEFERRED REVENUE

	2001	2000
School and Bus Fees	$ 75,629	$ 73,987
Deferred Capital Contribution for Block Modernization	153,556	-
Learning Resource Distribution Centre	21,812	37,046
Building Quality Restoration Program	119,270	78,073
Technology Initiative Funding	-	252,535
Other	9,000	-
	$379,267	$441,641

6. ALLOCATIONS FROM PROVINCE OF ALBERTA

	2001 Actual	2001 Budget	2000 Actual
Alberta Learning	$ 21,345,843	$ 20,089,480	$ 18,754,348
Alberta Infrastructure	16,028	165,000	2,400
Alberta Treasury	868,473	858,110	943,093
Other Government of Alberta	116,337	6,000	4,752
	$ 22,346,681	$ 21,118,590	$ 19,704,593

7. BANK INDEBTEDNESS

The Regional Division has negotiated a line of credit in the amount of $1,000,000 that bears interest at the bank prime lending rate. This line of credit, which is secured by a borrowing bylaw and a security agreement, covers all assets of the division. There was no balance outstanding on the line of credit at August 31, 2001.

8. TRUST ASSETS AND LIABILITIES

Trust assets and liabilities represent cash that is held in trust by the Regional Division for the following:

	2001	2000
Scholarship Trusts	$ 15,723	$ 15,608

9. LONG-TERM DEBT

Debenture debt - supported

The debenture debt bears interest at rates varying between 7.6% and 12%. The debenture debt is fully supported by Alberta Treasury. The current portion of long-term debt consists entirely of amounts payable by Alberta Treasury on supported debt and working capital is understated by this amount. Debenture payments due over the next five years and beyond are as follows:

	Principal	Interest	Total
2001 - 2002	$ 470,334	$ 723,719	$ 1,194,053
2002 - 2003	470,334	678,688	1,149,022
2003 - 2004	470,334	633,658	1,103,992
2004 - 2005	470,334	688,627	1,058,961
2005 - 2006	470,334	543,597	1,013,931
2006 to maturity	5,808,904	3,897,830	9,806,734
	$ 8,160,574	$ 7,166,119	$ 15,326,693

Mortgages - unsupported

CIBC mortgages on administration offices with interest at rates of 5.9% and 6.3% per annum and renewable annually are guaranteed by the Regional Division. Total principal outstanding at August 31, 2001 amounted to $252,738 (2000 - $260,841). Mortgage principal payments due over the next five years and beyond are as follows.

	Principal
2001 - 2002	$ 9,048
2002 - 2003	9,683
2003 - 2004	10,363
2004 - 2005	11,090
2005 - 2006	11,920
2006 to maturity	200,634
	$ 252,738

10. DEFERRED CAPITAL ALLOCATIONS

Deferred capital allocations represent capital funds that have been received for qualifying projects and remain unexpended. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes are as follows:

	2001	2000
Balance beginning of year	$ 1,530,150	$ 2,243,815
Infrastructure capital funding received	12,550,173	2,157,601
Interest earned on unexpended funds	160,611	50,000
Transfers to unamortized capital allocations	(2,940,935)	(2,921,266)
Balance end of year	$ 11,299,999	$ 1,530,150

11. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations represents the net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the account, with the amortization expense on related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the account. Details of the changes to the account are as follows:

	2001	2000
Balance beginning of year	**$ 15,270,930**	$ 12,840,421
Transfers from other jurisdictions	**944,500**	-
Supported debenture principle payments	**470,334**	470,334
Transfers from deferred capital allocations	**2,940,935**	2,921,266
Amortization on related assets	**(1,051,645)**	(961,091)
Balance end of year	**$ 18,575,054**	$ 15,270,930

12. SCHOOL GENERATED FUNDS

	2001	2000
Balance beginning of year	**$ 67,947**	$ 34,271
Funds generated for the year	**478,287**	418,651
Costs of generated funds	**(89,145)**	(145,843)
Donations received	**36,688**	33,517
	$ 493,777	$ 340,596
Funds expended in the year	**(415,218)**	(272,649)
Balance end of year	**$ 78,559**	$ 67,947

13. PENSIONS

The Regional Division participates in the multiemployer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $141,226 for the year ended August 31, 2001.

14. BUDGET AND COMPARATIVE AMOUNTS

The budget was prepared by the Regional Division and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

Certain of the 2000 comparative amounts have been reclassified where applicable to conform to the presentation adopted in the current year.

15. COMMITMENTS AND CONTINGENCIES

a. Capital Projects

Projects approved for approximately $14,000,000 in 2001 are scheduled for completion in 2002. Funding received is approximately $12,500,000 with an additional $2,000,000 to be received from Alberta Infrastructure in 2002. Projects scheduled for completion are as follows:

St. Mary's School	$ 273,000
Strathmore Sacred Heart Academy	4,823,000
Holy Family Academy	6,630,000
	$ 11,726,000

Approval has also been received for the construction of an East High River New School in the amount of approximately $4,300,000.

b. Contingent Asset

The regional division is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represents equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset that the jurisdiction can liquidate.

School Jurisdiction Code: 4208

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$13,001,134	$2,041,092
Accounts receivable (net after allowances)			
Province of Alberta		$582,876	$1,457,525
Federal Government and/or First Nations		$291,916	$172,617
Alberta municipalities		$390,813	$413,005
Other Alberta school jurisdictions		$0	$0
Other		$20,677	$15,601
Prepaid expenses		$898,459	$570,054
Other current assets		$0	$0
Total current assets		$15,185,875	$4,669,894
School generated assets		$78,559	$67,947
Trust assets		$15,723	$15,608
Capital assets			
Land		$370,796	$370,791
Buildings	$32,977,150		
Less: accumulated amortization	($7,281,779)	$25,695,371	$22,947,497
Equipment	$5,995,178		
Less: accumulated amortization	($3,504,890)	$2,490,288	$2,331,560
Vehicles	$65,609		
Less: accumulated amortization	($15,476)	$50,133	$40,119
Total capital assets		$28,606,588	$25,689,967
TOTAL ASSETS		$43,886,745	$30,443,416
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$983,335	$567,102
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$1,367,518	$1,393,821
Deferred revenue		$379,267	$441,641
Deferred capital allocations		$11,299,999	$1,530,150
Current portion of all long term debt		$479,383	$478,468
Total current liabilities		$14,509,502	$4,411,182
School generated liabilities		$78,559	$67,947
Trust liabilities		$15,723	$15,608
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$7,690,240	$8,160,574
Less: Current portion of supported debt		($470,334)	($470,334)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$252,738	$260,841
Less: Current portion of unsupported debt		($9,049)	($8,134)
Unamortized capital allocations		$18,575,054	$15,270,930
Total long term liabilities		$26,132,931	$23,297,432
TOTAL LIABILITIES		$40,642,433	$27,708,614
NET ASSETS			
Unrestricted net assets		$150,000	$150,000
Operating Reserves		$1,005,755	$587,179
Accumulated Operating Surplus (Deficit)		$1,155,755	$737,179
Investment in capital assets		$2,088,557	$1,997,623
Capital Reserves		$0	$0
Total Capital Funds		$2,088,557	$1,997,623
Total net assets		$3,244,312	$2,734,802
TOTAL LIABILITIES AND NET ASSETS		$43,886,745	$30,443,416

School Jurisdiction Code: 4208

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$21,345,843	$20,089,480	$18,754,348
Alberta Infrastructure (expensed block BQRP/MOD)	$16,028	$165,000	$131,714
Alberta Treasury	$868,473	$858,810	$813,779
Other Government of Alberta	$116,337	$6,000	$4,752
Federal Government and/or First Nations	$20,699	$0	$6,592
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$13,900	$6,000	$0
Instruction resource fees	$242,780	$213,343	$204,509
Transportation fees	$39,800	$25,000	$36,833
Other sales and services	$18,099	$0	$4,834
Investment income	$122,135	$25,000	$55,557
Gifts and donations	$17,620	$0	$16,180
Rentals of facilities	$1,710	$2,500	$3,650
Net school generated funds	$415,218	$150,000	$272,649
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$1,051,645	$525,000	$961,091
Total Revenues	$24,290,287	$22,066,133	$21,266,488
EXPENSES			
Certificated salaries	$10,604,232	$10,415,222	$8,677,667
Certificated benefits	$1,186,259	$1,152,450	$934,563
Uncertificated salaries and wages	$3,032,236	$2,727,997	$2,471,239
Uncertificated benefits	$654,529	$637,068	$440,198
Services, contracts and supplies	$5,720,869	$5,595,586	$5,221,582
Net school generated funds	$415,218	$150,000	$272,649
Capital and debt services			
Amortization of capital assets			
Supported	$1,051,645	$465,000	$967,556
Unsupported	$743,742	$60,000	$526,616
Total Amortization of capital assets	$1,795,387	$525,000	$1,494,172
Interest on capital debt	$738,123	$858,810	$813,779
Other interest charges	$0	$4,000	$867
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$24,146,853	$22,066,133	$20,326,716
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$143,434	$0	$939,772
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$302,076	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$445,510	$0	$939,772

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 4208

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$445,510	$939,772
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,051,645)	($961,091)
Total amortization expense		$1,795,387	$1,494,172
Changes in accrued accounts:			
Accounts receivable		$772,466	$1,324,233
Prepaids and other current assets		($328,405)	($434,115)
Payables and accrued liabilities		$389,930	$798,673
Deferred revenue		($62,374)	($427,741)
Unfunded employee future benefit expense (recovery)		$0	($27,475)
Other (e.g. change in net trust liabilities)		$0	$66,628
Total sources (uses) of cash from Operations		$1,960,869	$2,773,056
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($2,907,222)	($2,521,585)
Equipment		($775,254)	($1,334,149)
Vehicles		($21,033)	($44,577)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($3,703,509)	($3,900,311)
C. FINANCING ACTIVITIES			
Capital allocations received		$12,710,784	$2,207,601
Issue of long term debt		$0	$0
Repayment of long term debt		($478,437)	($477,589)
Add back: supported portion		$470,334	$470,334
Total sources (uses) from Financing activities		$12,702,681	$2,200,346
Net sources (uses) of cash equivalents* during year		$10,960,041	$1,073,091
Cash Equivalents at the beginning of the year		$2,041,092	$968,001
Cash Equivalents at the end of the year	$13,001,134	$13,001,133	$2,041,092

Notes: * Cash equivalents consist of:
- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 4208

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS [illegible]	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$2 734 802	$1 997 623	$150 000	$587 179	$370 252	$155 000	$61 927	$0	$0	$0	$0	$0	$0	$0	$0
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$2 734 802	$1 997 623	$150 000	$587 179	$370 252	$155 000	$61 927	$0	$0	$0	$0	$0	$0	$0	$0
Surplus(deficit) of revenues over expenses	$445 510		$445 510												
Block BQRP funded capital transactions		$302 076	($302 076)												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$460 497	($460 497)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$64 000	$64 000													
Amortization of capital assets		($1 795 387)	$1 795 387												
Amortization of capital allocations		$1 051 645	($1 051 645)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$8 103	($8 103)												
Net transfers to operating reserves		$0	($418 576)	$518 576	$466 212	$0	$52 364	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	($100 000)	$0	($100 000)	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$3 244 312	$2 088 557	$150 000	$1 005 755	$836 464	$55 000	$114 291	$0	$0	$0	$0	$0	$0	$0	$0

Note 1   For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 4208

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$1,530,150	$15,270,930
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$12,333,523	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$216,650	
Interest earned on provincial government capital allocations		$160,611	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$944,500
Current Year Debenture Principal Repayment			$470,334
Expended capital allocations - current year		($2,940,935)	$2,940,935
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,051,645
Balance at August 31, 2001		$11,299,999	$18,575,054

School Jurisdiction Code: 4208

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

						Board & System Adminstration			
REVENUES	**TOTAL**	**Early Childhood Services**	**Total Instruction (Grades 1 to 12)**	**Operations and Maintenance of Schools**	**Transportation**	**Board Governance**	**System Adminitration**	**Total Board & Sys. Admin.**	**External Services**
Alberta Learning allocations									
(1) Instruction block	$16,028,595	$691,992	$15,336,603						
(2) Support block	$4,638,493			$1,799,772	$1,783,415			$1,055,306	
(3) Instruction & support block reallocations	$0	($204,206)	$775,689	($170,020)	($400,575)			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$471,658	$0	$471,658						
(5) Student Health Initiative (SHIP)	$138,400	$6,920	$125,710						$5,771
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$68,688	$0	$30,255	$0	$38,433			$0	$0
(9) **Total Alberta Learning Revenue**	$21,345,843	$494,706	$16,730,923	$1,628,944	$1,421,273			$1,055,306	$5,771
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$16,028		$0	$16,028					
(11) **Alberta Treasury**	$868,473		$0	$838,200	$30,213			$0	
(12) **Other - Government of Alberta**	$116,337	$0	$91,799	$24,538	$0			$0	$0
(13) **Federal Government and/or First Nations**	$20,699	$0	$20,699	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$13,800	$0	$13,800	$0	$0			$0	$0
(17) **Instruction resource fees**	$242,700	$11,705	$230,995						
(18) **Transportation fees**	$39,800				$39,800				
(19) **Other sales and services**	$18,099	$0	$18,099	$0	$0			$0	$0
(20) **Investment income**	$122,135	$0	$122,135	$0	$0			$0	$0
(21) **Gifts and donations**	$17,620	$0	$17,620	$0	$0				$0
(22) **Rentals of facilities**	$1,710	$0	$0	$1,710	$0			$0	$0
(23) **Net school generated funds**	$415,218		$415,218					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$1,051,645		$0	$1,051,645	$0				
TOTAL REVENUES $24,290,287	$24,290,287	$506,411	$17,670,388	$3,561,125	$1,491,286			$1,055,306	$5,771
EXPENSES									
(26) **Certificated salaries**	$10,604,232	$291,868	$10,157,817				$154,547	$154,547	$0
(27) **Certificated benefits**	$1,186,259	$31,087	$1,147,601				$7,571	$7,571	$0
(28) **Uncertificated salaries and wages**	$3,032,206	$79,267	$1,985,286	$473,516	$62,361	$69,443	$362,333	$431,776	$0
(29) **Uncertificated benefits**	$654,559	$11,196	$436,383	$92,044	$11,216	$31,148	$72,572	$103,720	$0
(30) **SUB - TOTAL**	$15,477,256	$413,418	$13,727,087	$565,560	$73,577	$100,591	$597,023	$697,614	$0
(31) **Services, contracts & supplies**	$5,720,869	$92,993	$2,887,818	$1,023,581	$1,417,709	$140,224	$152,773	$292,997	$5,771
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$415,218		$415,218						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,051,645	$0	$0	$1,051,645	$0	$0	$0	$0	$0
(37) Unsupported	$743,742	$0	$604,195	$127,216	$0	$0	$12,331	$12,331	$0
(38) Total Amortization	$1,795,387	$0	$604,195	$1,178,861	$0	$0	$12,331	$12,331	$0
(39) Interest on capital debt	$738,123	$0	$0	$738,123	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $24,146,853	$24,146,853	$506,411	$17,634,318	$3,506,125	$1,491,286	$240,815	$762,127	$1,002,942	$5,771
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$143,434	$0	$36,070	$55,000	$0			$52,364	$0
TOTAL FTE enrolled students/children/eligible transported students	4,171	236	4,053	4,171	1,455			4,171	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$5,789	$2,146	$4,351	$841	$1,025			$240	

School Jurisdiction Code: 4208

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$8,397,520	$1,046,697	$0	$538,513	$0	$175,087	$0	$10,157,817
Certificated benefits	$958,160	$107,881	$0	$59,764	$0	$21,796	$0	$1,147,601
Uncertificated salaries and wages	$114,141	$927,728	$0	$210,631	$474,894	$246,411	$11,481	$1,985,286
Uncertificated benefits	$26,043	$174,406	$0	$52,355	$122,286	$58,942	$2,351	$436,383
SUB - TOTAL	$9,495,864	$2,256,712	$0	$861,263	$597,180	$502,236	$13,832	$13,727,087
Services, contracts & supplies	$2,234,509	$389,386	$0	$72,512	$38,799	$11,309	$141,303	$2,887,818
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$415,218							$415,218
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$604,195	$0	$0	$0	$0	$0	$0	$604,195
Total Amortization	$604,195	$0	$0	$0	$0	$0	$0	$604,195
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$12,749,786	$2,646,098	$0	$933,775	$635,979	$513,545	$155,135	$17,634,318
FTE Certificated				11	0			
FTE Uncertificated				14	32			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$13,148,097	$627,631	$930,465	$775,689	$15,481,882	$13,096,033	$2,385,849
School [illegible]min & Instruction Support Expenses						$2,646,098	($2,646,098)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$13,148,097*	*$627,631*	*$930,465*	*$775,689*	*$15,481,882*	*$15,742,131*	*($260,249)*
Sub-Programs & Initiatives							
Severely Disabled	$574,927		$0		$574,927	$635,979	($61,052)
English as a Second Language	$2,093				$2,093	$2,378	($285)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$108,826				$108,826		$108,826
Growth & Density	$113,134				$113,134		$113,134
Teacher Assistants Program	$87,141				$87,141	$90,626	($3,485)
Early Literacy Initiative (K-2)	$115,383				$115,383	$122,335	($6,952)
Learning Resources (LRC credit)	$37,046				$37,046		$37,046
Technology Integration	$252,535				$252,535	$282,400	($29,865)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$897,421		$0		$897,421	$758,469	$138,952
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$2,188,506*		*$0*		*$2,188,506*	*$1,892,187*	*$296,319*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$15,336,603	$627,631	$930,465	$775,689	$17,670,388	$17,634,318	$36,070

Blue Shading: Input POSSIBLE
Salmon Shading: Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Gray Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 4208

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$691,992	$15,336,603	$1,799,772	$1,783,415	$1,055,306	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $16,028,595 = $320,572** $0						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$170,828	($170,828)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$400,575		($400,575)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	($204,286)	$204,286				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($204,286)	$775,689	($170,828)	($400,575)	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule

School Jurisdiction Code: 4208

SCHEDULE D to the AFS

CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION

2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$15,776,060
Support Block	- Operations & Maintenance of schools	$1,799,772
	- Transportation	$1,783,415
SUBTOTAL		$19,359,247

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$116,337
Federal government/First Nations	$20,699
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$13,900
Other sales and services	$18,099
Interest on investments	$122,135
Rentals of facilities	$1,710
Gains on disposal of capital assets	$0
Amortization of capital allocations	$1,051,645
School generated funds (Schedule E)	$478,287
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$21,182,059**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.34%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,130,275
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,130,275**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,002,942
PLUS: transfers to Restricted - Operating (Board/System Administration)	$52,364
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,055,306
Maximum Expense Limit for Board & System Administration (Step 3)	$1,130,275
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$74,969

School Jurisdiction Code: 4208

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$67,947
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$478,287	
Less: SGF - related cost recoveries (Note 2)	$89,145	
Net Total	$389,142	
Plus: Donations Received (Note 3)	$36,688	
Equals: Net Additions to SGF		$425,830
Net SGF Available for discretionary spending		$493,777
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$415,218
Unexpended SGF - Closing Balance August 31, 2001		$78,559

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4208

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Paul Andrew		1	$7,083	$3,331	$0	$0	$0	$10,414	$5,993
Board Members:										
Name	Mary Stengler		1	$6,042	$1,428	$0	$0	$0	$7,470	$12,693
Name	Rod Hertz		1	$5,000	$3,327	$0	$0	$0	$8,327	$3,652
Name	Vi Lake		1	$5,000	$2,511	$0	$0	$0	$7,511	$1,484
Name	Jim Lewis		1	$5,000	$3,327	$0	$0	$0	$8,327	$1,686
Name	David Lunn		1	$5,208	$3,348	$0	$0	$0	$8,556	$1,950
Name	Len Miller		1	$5,417	$3,021	$0	$0	$0	$8,438	$8,112
Name	John Shannon		1	$5,000	$2,511	$0	$0	$0	$7,511	$3,748
Name	Amber Link		1	$3,977	$2,427	$0	$0	$0	$6,404	$2,045
Name	Vijay Domingo		1	$2,500	$1,664	$0	$0	$0	$4,164	$1,735
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			10	$50,227	$26,895	$0	$0	$0	$77,122	$43,098
Superintendent	Wallace/O'Brien/Doyle	(2)	**1 FTE**	$95,845	$18,002	$0	$0	$50,000	$163,847	$23,466
Secretary/Treasurer		(2)	0	$0		$0	$0	$0	$0	$0
Secretary	Ken Power	(2)	1	$86,267	$12,631	$0	$0	$0	$98,898	$7,699
Treasurer	Dennis Schneider	(2)	1	$77,034	$12,580	$0	$0	$0	$89,614	$8,371
Certificated Salaries		(1)	201.425	$10,458,387	$1,168,257	$0	$0	$0	$11,626,644	$0
Uncertificated Salaries & Wages		(1)	124.1	$2,818,708	$602,423	$0	$0	$0	$3,421,131	$0
TOTALS				$13,586,468	$1,840,788	$0	$0	$50,000	$15,477,256	$82,634
								Sub-Total of Salaries and Benefits from Schedule A:	$15,477,256	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 4208

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 52

RECEIVED
NOV 1 5 2001

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

Clearview School Division # 71
Name of School Jurisdiction

4704 - 55 Street Stettler AB T0C 2L2
Mailing Address

(403) 742-3331 (403)742-1388
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Clearview School Division # 71** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizationa structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Ruth Marshall
Name **Signature**

SUPERINTENDENT

Gillian Bushrod
Name **Signature**

SECRETARY TREASURER OR TREASURER

Gordon Majeran
Name **Signature**

November 8, 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 52

TABLE OF CONTENTS

	Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS	
STATEMENT OF FINANCIAL POSITION	3
STATEMENT OF REVENUES AND EXPENSES	4
STATEMENT OF CASH FLOWS	5
STATEMENT OF CHANGES IN NET ASSETS	6
STATEMENT OF CAPITAL ALLOCATIONS	7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Gitzel Krejci Dand Peterson

CHARTERED ACCOUNTANTS

*ROBERT J. KREJCI, C.A. *RODNEY B. DAND, B. COMM., C.A., C.F.P. *BARRY D. GITZEL, B. COMM., C.A.
*ERIC A. PETERSON, BA., C.A. *PEGGY WEINZIERL, B. COMM., C.A.

4912 - 51 St.
P.O. Box 460
STETTLER, AB. T0C 2L0
PHONE: 403-742-4431
TOLL FREE: 1-877-742-4431
FAX: 403-742-1266
E-mail: gkdpca@gkdpca.com
Web Site: www.gkdpca.com

AUDITORS' REPORT

To The Board of Trustees

Clearview School Division No. 71

We have audited the statement of financial position of the Clearview School Division No. 71 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Gitzel Krejci Dand Peterson
CHARTERED ACCOUNTANTS

Stettler, Alberta
October 15, 2001

* DENOTES PROFESSIONAL CORPORATION

CLEARVIEW SCHOOL DIVISION #71

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for Instruction, Support and Capital purposes under Regulation 72/95. The Regulation limits funding and expenses for administration. It permits the School Division within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are the representations of management prepared in accordance with Canadian generally accepted accounting principles and policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgment. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of significant accounting policies summarized below:

a. Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they related.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the grant.

Unrestricted donations are recognized as revenue when received or receivable. Donations in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

b. Inventories

Inventories are recorded at the lower of cost and net realizable value.

c. Capital Assets

Capital assets are recorded at cost less accumulated amortization. Amortization is provided so as to amortize the cost of the asset over its useful life. The rates of amortization are as follows:

Buildings - 2.5%-4% straight line
Equipment - 20% straight line
Vehicles - 10%-20% straight line

d. School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with school jurisdiction officials or their appointee(s).

e. Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The school division participates in the multi-employer pension plan, Local Authorities Pension Plan.

f. Contributed Services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and of the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

3. ACCOUNTS RECEIVABLE

	2001 $	2000 $
Provincial government	431,484	374,728
Federal government	75,549	55,339
Other	104,882	55,493
	611,915	485,560

CLEARVIEW SCHOOL DIVISION #71

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

4. SCHOOL GENERATED FUNDS (SFG)

	2001 $	2000 $
Balance, beginning of year	233,966	222,166
Funds generated during the year	621,763	537,827
Less: related costs of generating SFG	(246,368)	(196,825)
Donations received	10,770	10,632
Discretionary Expenditures during the year	(375,317)	(339,834)
Balance, end of year	244,814	233,966

5. CAPITAL ASSETS

	Cost $	Accumulated Amortization $	2001 $	2000 $
Land	1,031,044	-	1,031,044	1,031,044
Land improvements	590,438	295,220	295,218	324,740
Buildings	33,172,038	13,265,354	19,906,684	20,684,375
Equipment	1,040,675	245,275	795,400	805,575
Vehicles	5,282,516	2,983,165	2,299,351	2,151,777
	41,116,711	16,789,014	24,327,697	24,997,511

6. ACCOUNTS PAYABLE AND ACCRUALS

	2001 $	2000 $
Province of Alberta	43,454	10,582
Accrued Interest on Debenture	231,243	256,449
Accrued Vacation Pay	57,844	69,138
Other Trade Payables and accrued liabilities	104,345	81,779
	436,886	417,948

CLEARVIEW SCHOOL DIVISION #71

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

7. DEFERRED REVENUE

	2001 $	2000 $
Building Quality Restoration Program	258,499	117,103
One Time Grant Funding	126,075	337,505
Technology Integration Funding	84,113	229,755
Energy Rebate Funding	54,020	-
Other	42,653	12,565
	565,360	696,928

8. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the jurisdiction have been deferred. These allocations are transferred to Unamortized Capital Allocations when expended on the capital asset that the allocation funded.

	2001 $	2000 $
Balance, beginning of year	2,364,300	255,245
Allocations received during the year	5,087,728	2,137,926
Interest earned on deferred capital allocations	126,979	53,287
Transfers to Unamortized Capital Allocations (Note 11)	(357,560)	(82,158)
Balance, end of year	7,221,447	2,364,300

9. LONG-TERM DEBT

The School Division has issued debentures to the Alberta Municipal Finance Corporation to finance construction of school buildings. Debentures mature from 2002 to 2019 and interest rates vary from 6.625% to 12%.

	2001 $	2000 $
Debenture debt	6,331,827	6,942,175
Due within one year	592,364	610,348
	5,739,463	6,331,827

Principal repayments required in each of the next five fiscal years are as follows:

	$
2002 -	592,364
2003 -	566,708
2004 -	531,859
2005 -	515,217
2006 -	514,046

The School Division's debentures are supported by payments from Alberta Treasury. These support payments are not recorded as receivables before they are due. The effect of recording the corresponding debenture debt due within one year is to understate the working capital by the current portion of the debenture debt.

10. TRUST LIABILITIES

	2001 $	2000 $
Endowment funds for scholarships	200,157	177,922

11. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations account is used to amortize the capital revenue over the useful life of the asset acquired. The changes in the unamortized capital allocations account for the period are as follows:

		2001 $	2000 $
Balance, beginning of year		12,911,459	13,143,120
Add:	Transfers from Deferred Capital Allocations (Note 8)	357,560	82,158
	Supported debenture principal payments	610,348	617,099
Less:	Amortization of supported capital assets to revenue	(1,026,361)	(930,918)
Balance, end of year		12,853,006	12,911,459

12. RESERVES

Reserves created by authorization of the Board of Trustees represent funds allocated for future capital expenditures and future operating expenses. The reserves are established and expended in accordance with terms and conditions established by the Board.

	Balance beginning of year $	Appropriated during the year $	Utilized during the year $	Balance at end of year $
Operating				
Instruction	95,588		22,507	73,081
Operations and maintenance	460,154		-	460,154
Administration	99,514	113,546	-	213,060
	655,256	113,546	22,507	746,295
Capital				
Buildings	100,000	-	-	100,000
Equipment	324,571	-	-	324,571
Vehicles	10,000	-	-	10,000
	434,571	-	-	434,571
	1,089,827	113,546	22,507	1,180,866

CLEARVIEW SCHOOL DIVISION #71

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

13. ALLOCATIONS FROM THE PROVINCE OF ALBERTA

Allocations from the Province of Alberta are summarized as follows:

	2001 $	2000 $
Operating allocations:		
Department of Education		
Instruction block	13,605,340	12,674,953
Support block	5,001,031	4,727,842
Total Instruction and Support block	18,606,371	17,402,795
Contribution to interest on long-term debt	657,287	719,391
Building quality restoration program	234,206	242,827
Other Alberta Learning	530,726	553,678
Other Provincial departments	387,673	219,064
	20,416,263	19,137,755
Contribution to capital allocations repayment of debt	610,348	617,099
Contributions to capital expenditures	5,087,728	2,137,926
	5,698,076	2,755,025
	26,114,339	21,892,780

14. PROGRAM EXPENSES

	2001 Actual $	2001 Budget $	2000 Actual $
Early childhood services	416,745	258,470	329,834
Student instruction	14,483,725	13,999,180	13,729,578
Operation and maintenance of school	3,639,588	3,612,350	3,521,288
Student transportation	2,339,906	2,273,610	2,317,801
Board/system administration	900,619	855,280	856,150
	21,780,583	20,998,890	20,754,651

CLEARVIEW SCHOOL DIVISION #71

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

15. DISCLOSURE OF SALARIES AND BENEFITS

	Number	Salaries and Wages $	Benefits and Allowances $	Total $
Chairman of the Board	1	12,620	503	13,123
Other Board Members	6	53,915	5,955	59,870
Superintendent	1	91,803	6,118	97,921
Secretary Treasurer	1	73,912	11,245	85,157
Salaries - Certificated	165	9,663,442	1,063,643	10,727,085
Salaries - Uncertificated	226	3,709,033	511,687	4,220,720
		13,604,725	1,599,151	15,203,876

16. RELATED PARTY TRANSACTIONS

During the year the school division entered into transactions with related parties as follows:

a) The school division received funding for operations from the Alberta government in the amount of $20,416,263 (2000-$19,137,755). In addition, Alberta government funding for capital projects totalled $5,087,728 (2000-$2,137,926).

b) The school division has debenture debt in the amount of $6,331,827 payable to the provincial government and the principal payments are supported through provincial government funding.

c) The Alberta Teachers' Retirement Fund pension plan payments are paid by the provincial government directly to the plan on behalf of the division. The amount of these payments has not been disclosed to the division.

17. FINANCIAL INSTRUMENTS

The Division's financial instruments consist of cash, accounts receivable, accounts payable, deferred revenues and debenture debt. It is management's opinion that the division is not exposed to significant interest, currency or credit risks arising from these financial instruments and that their fair values approximate their carrying values, unless otherwise noted.

CLEARVIEW SCHOOL DIVISION #71

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED AUGUST 31, 2001

18. COMMITMENTS

Building Projects – The School Division was committed to a building construction contract of $202,500 at August 31, 2001.

19. BUDGET AMOUNTS

The budget was prepared by the School jurisdiction management with Board of Trustees approval given on May 30, 2000. It is presented for information purposes only and has not been audited.

School Jurisdiction Code: 52

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$11,444,425	$6,002,964
Accounts receivable (net after allowances)			
Province of Alberta		$431,484	$374,728
Federal Government and/or First Nations		$75,549	$55,339
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$104,882	$55,493
Prepaid expenses		$180,260	$120,414
Other current assets		$193,412	$183,464
Total current assets		$12,430,012	$6,792,402
School generated assets		$244,814	$233,966
Trust assets		$200,157	$177,922
Capital assets			
Land		$1,326,262	$1,355,784
Buildings	$33,172,038		
Less: accumulated amortization	($13,265,354)	$19,906,684	$20,684,375
Equipment	$1,040,675		
Less: accumulated amortization	($245,275)	$795,400	$805,575
Vehicles	$5,282,516		
Less: accumulated amortization	($2,983,165)	$2,299,351	$2,151,777
Total capital assets		$24,327,697	$24,997,511
TOTAL ASSETS		$37,202,680	$32,201,801
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$43,454	$10,582
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$393,432	$407,366
Deferred revenue		$565,360	$696,928
Deferred capital allocations		$7,221,447	$2,364,300
Current portion of all long term debt		$592,364	$610,348
Total current liabilities		$8,816,057	$4,089,524
School generated liabilities		$244,814	$233,966
Trust liabilities		$200,157	$177,922
Unfunded employee future benefit liability		$0	
Long term debt			
Supported:	Debentures and other supported debt	$6,331,827	$6,942,175
	Less: Current portion of supported debt	($592,364)	($610,348)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$12,853,006	$12,911,459
Total long term liabilities		$19,037,440	$19,655,174
TOTAL LIABILITIES		$27,853,497	$23,744,698
NET ASSETS			
Unrestricted net assets		$3,025,453	$2,223,399
Operating Reserves		$746,295	$655,256
Accumulated Operating Surplus (Deficit)		$3,771,748	$2,878,655
Investment in capital assets		$5,142,864	$5,143,877
Capital Reserves		$434,571	$434,571
Total Capital Funds		$5,577,435	$5,578,448
Total net assets		$9,349,183	$8,457,103
TOTAL LIABILITIES AND NET ASSETS		$37,202,680	$32,201,801

School Jurisdiction Code: 52

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$19,372,522	$17,817,690	$17,991,938
Alberta Infrastructure (expensed block BQRP/MOD)	$234,206	$235,000	$242,827
Alberta Treasury	$657,287	$682,500	$732,498
Other Government of Alberta	$152,248	$189,500	$170,492
Federal Government and/or First Nations	$4,688	$2,500	$5,966
Other Alberta school authorities	$3,484	$8,400	$2,758
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$13,500	$4,500
Instruction resource fees	$34,674	$176,160	$41,788
Transportation fees	$95,187	$70,800	$84,658
Other sales and services	$225,849	$161,140	$181,791
Investment income	$239,855	$178,000	$209,699
Gifts and donations	$56,041	$1,500	$84,309
Rentals of facilities	$179,702	$38,300	$211,014
Net school generated funds	$375,317	$237,000	$339,834
Gains on disposal of capital assets	$15,243	$0	$13,585
Amortization of capital allocations	$1,026,360	$1,000,720	$930,918
Total Revenues	$22,672,663	$20,812,710	$21,248,575
EXPENSES			
Certificated salaries	$9,755,245	$9,858,450	$9,275,652
Certificated benefits	$1,069,761	$1,026,905	$974,270
Uncertificated salaries and wages	$3,849,480	$3,806,730	$3,639,868
Uncertificated benefits	$529,390	$433,605	$493,793
Services, contracts and supplies	$3,979,333	$3,435,750	$3,874,644
Net school generated funds	$375,317	$237,000	$339,834
Capital and debt services			
Amortization of capital assets			
Supported	$1,026,361	$1,000,720	$930,918
Unsupported	$538,409	$517,230	$506,240
Total Amortization of capital assets	$1,564,770	$1,517,950	$1,437,158
Interest on capital debt	$657,287	$682,500	$719,391
Other interest charges	$0	$0	$41
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$21,780,583	$20,998,890	$20,754,651
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$892,080	($186,180)	$493,924
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$892,080	($186,180)	$493,924

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 52

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$892,080	$493,924
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,026,360)	($930,918)
Total amortization expense		$1,564,770	$1,437,158
Changes in accrued accounts:			
Accounts receivable		($126,355)	$3,986,957
Prepaids and other current assets		($69,794)	($24,104)
Payables and accrued liabilities		$18,938	($438,158)
Deferred revenue		($131,568)	($480,227)
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		($15,243)	($13,585)
Total sources (uses) of cash from Operations		$1,106,468	$4,031,047
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($256,516)	($640,681)
Equipment		($104,949)	($404,570)
Vehicles		($533,492)	($146,267)
Proceeds from disposal of capital assets		$15,243	$13,585
Other (describe)		$0	$0
Total sources (uses) of cash from investing activities		($879,714)	($1,177,933)
C. FINANCING ACTIVITIES			
Capital allocations received		$5,214,707	$2,191,213
Issue of long term debt		$0	$0
Repayment of long term debt		($610,348)	($617,099)
Add back: supported portion		$610,348	$617,099
Total sources (uses) from Financing activities		$5,214,707	$2,191,213
Net sources (uses) of cash equivalents* during year		$5,441,461	$5,044,327
Cash Equivalents at the beginning of the year		$6,002,964	$958,637
Cash Equivalents at the end of the year	$11,444,425	$11,444,425	$6,002,964

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 52

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)			(12)	(13)	(14)
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS [illegible]	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
					School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$8 457 103	$5 143 877	$2 223 399	$1 089 827	$95 588	$460 154	$99 514	$0	$0	$0	$0	$0	$99 999	$324 572	$10 000
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$8 457 103	$5 143 877	$2 223 399	$1 089 827	$95 588	$460 154	$99 514	$0	$0	$0	$0	$0	$99 999	$324 572	$10 000
Surplus(deficit) of revenues over expenses	$892 080		$892 080												
Block BQRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$537 397	($522 153)	($15 244)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	($15 244)
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($1 564 770)	$1 564 770												
Amortization of capital allocations		$1 026 380	($1 026 380)												
Disposal of unsupported capital assets		$0	($15 244)	$15 244							$0		$0	$0	$15 244
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($113 546)	$113 546	$0	$0	$113 546	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$22 507	($22 507)	($22 507)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$9 349 183	$5 142 864	$3 025 453	$1 180 866	$73 081	$460 154	$213 060	$0	$0	$0	$0	$0	$99 999	$324 572	$10 000

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$2,364,300	$12,911,459
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$5,087,728	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$126,979	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$610,348
Expended capital allocations - current year		($357,560)	$357,560
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,026,361
Balance at August 31, 2001		$7,221,447	$12,853,006

School Jurisdiction Code: 52

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

						Board & System Adminstration			
REVENUES	**TOTAL**	**Early Childhood Services**	**Total Instruction (Grades 1 to 12)**	**Operations and Maintenance of Schools**	**Transportation**	**Board Governance**	**System Adminitration**	**Total Board & Sys. Admin.**	**External Services**
Alberta Learning allocations									
(1) Instruction block	$13,605,340	$432,834	$13,172,506						
(2) Support block	$5,001,031			$1,799,945	$2,220,328			$980,758	
(3) Instruction & support block reallocations	$0	$6,311	$62,893	($69,204)	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$319,296	$0	$319,296						
(5) Student Health Initiative (SHIP)	$41,500	$0	$41,500						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$405,355	$0	$211,430	$136,707	$54,590			$2,628	$0
(9) **Total Alberta Learning Revenue**	$19,372,522	$439,145	$13,807,625	$1,867,448	$2,274,918			$983,386	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$234,206		$0	$234,206					
(11) **Alberta Treasury**	$657,287		$0	$657,287	$0			$0	
(12) **Other - Government of Alberta**	$152,248	$0	$134,757	$3,091	$0			$14,400	$0
(13) **Federal Government and/or First Nations**	$4,688	$0	$3,747	$941	$0			$0	$0
(14) **Other Alberta school authorities**	$3,484	$0	$3,484	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$34,674	$6,347	$28,327						
(18) **Transportation fees**	$95,187				$95,187				
(19) **Other sales and services**	$225,849	$288	$190,575	$29,889	$2,123			$2,974	$0
(20) **Investment income**	$239,855	$0	$226,450	$0	$0			$13,405	$0
(21) **Gifts and donations**	$56,041	$2,514	$53,277	$250	$0				$0
(22) **Rentals of facilities**	$179,702	$350	$144,565	$34,787	$0			$0	$0
(23) **Net school generated funds**	$375,317		$375,317					$0	
(24) **Gains on disposal of capital assets**	$15,243	$0	$679	$0	$14,564			$0	$0
(25) **Amortization of capital allocations**	$1,026,360		$33,491	$992,869	$0				
TOTAL REVENUES $22,672,663	$22,672,663	$448,644	$15,002,294	$3,820,768	$2,386,792			$1,014,165	$0
EXPENSES									
(26) **Certificated salaries**	$9,755,245	$188,415	$9,428,847				$137,983	$137,983	$0
(27) **Certificated benefits**	$1,069,761	$23,686	$1,032,375				$13,700	$13,700	$0
(28) **Uncertificated salaries and wages**	$3,849,480	$147,811	$1,548,174	$676,196	$1,125,071	$66,535	$285,693	$352,228	$0
(29) **Uncertificated benefits**	$529,390	$17,056	$227,625	$124,711	$102,256	$6,458	$51,284	$57,742	$0
(30) **SUB - TOTAL**	$15,203,876	$376,968	$12,237,021	$800,907	$1,227,327	$72,993	$488,660	$561,653	$0
(31) **Services, contracts & supplies**	$3,979,333	$39,777	$1,767,837	$1,143,659	$719,014	$40,861	$268,185	$309,046	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0		$0	$0
(33) **Net school generated funds**	$375,317		$375,317						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,026,361	$0	$33,492	$992,869	$0	$0	$0	$0	$0
(37) Unsupported	$538,409	$0	$70,058	$44,866	$393,565	$0	$29,920	$29,920	$0
(38) Total Amortization	$1,564,770	$0	$103,550	$1,037,735	$393,565	$0	$29,920	$29,920	$0
(39) Interest on capital debt	$657,287	$0	$0	$657,287	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $21,780,583	$21,780,583	$416,745	$14,483,725	$3,639,588	$2,339,906	$113,854	$786,765	$900,619	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$892,080	$31,899	$518,569	$181,180	$46,886			$113,546	$0
TOTAL FTE enrolled students/children/eligible transported students	2,800	168	2,716	2,800	1,552			2,800	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$7,779	$2,481	$5,333	$1,300	$1,508			$322	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	**All Student Instruction**	**School Admin. & Instruction Support**	**System Instruction Support**	**Mildly & Moderately Disabled**	**Severely Disabled**	**Alberta Initiative for School Improvement**	**Student Health Initiative**	**Total Instruction (Grades 1 to 12)**
Certificated salaries	$8,159,156	$570,295	$62,652	$156,782	$277,008	$202,954	$0	$9,428,847
Certificated benefits	$907,431	$54,595	$7,139	$16,803	$26,994	$19,413		$1,032,375
Uncertificated salaries and wages	$520,638	$296,811	$39,018	$46,723	$566,365	$42,846	$35,773	$1,548,174
Uncertificated benefits	$76,169	$50,916	$8,721	$6,412	$78,198	$1,482	$5,727	$227,625
SUB - TOTAL	$9,663,394	$972,617	$117,530	$226,720	$948,565	$266,695	$41,500	$12,237,021
Services, contracts & supplies	$1,480,897	$96,698	$47,224	$2,845	$87,572	$52,601	$0	$1,767,837
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$375,317							$375,317
Amortization of capital assets								
Supported	$33,492	$0	$0	$0	$0	$0	$0	$33,492
Unsupported	$70,058	$0	$0	$0	$0	$0	$0	$70,058
Total Amortization	$103,550	$0	$0	$0	$0	$0	$0	$103,550
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$11,623,158	$1,069,315	$164,754	$229,565	$1,036,137	$319,296	$41,500	$14,483,725
FTE Certificated				3	5			
FTE Uncertificated				3	32			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$11,177,593	$572,226	$1,194,601	$62,893	$13,007,313	$11,798,536	$1,208,777
School Admin & Instruction Support Expenses						$1,069,315	($1,069,315)
System Instruction Support Expenses						$164,754	($164,754)
Total Basic Instruction	*$11,177,593*	*$572,226*	*$1,194,601*	*$62,893*	*$13,007,313*	*$13,032,605*	*($25,292)*
Sub-Programs & Initiatives							
Severely Disabled	$539,223		$68		$539,291	$1,036,137	($496,846)
English as a Second Language	$116,483				$116,483	$104,016	$12,467
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$1,020,955				$1,020,955		$1,020,955
Growth & Density	$8,677				$8,677		$8,677
Teacher Assistants Program	$51,560				$51,560	$51,560	$0
Early Literacy Initiative (K-2)	$99,913				$99,913	$118,460	($18,547)
Learning Resources (LRC credit)	$20,638				$20,638		$20,638
Technology Integration	$136,073				$136,073	$136,073	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$1,391				$1,391	$4,874	($3,483)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$1,994,913*		*$68*		*$1,994,981*	*$1,451,120*	*$543,861*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$13,172,506	$572,226	$1,194,669	$62,893	$15,002,294	$14,483,725	$518,569

Blue Shading input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 52

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$432,834	$13,172,506	$1,799,945	$2,220,328	$980,758	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $13,605,340 = $272,107** | **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$69,204	($69,204)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$6,311	($6,311)				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$6,311	$62,893	($69,204)	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 52

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$13,469,267
Support Block	- Operations & Maintenance of schools	$1,799,945
	- Transportation	$2,220,328
SUBTOTAL		$17,489,540

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$152,248
Federal government/First Nations	$4,688
Other Alberta school authorities	$3,484
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$225,849
Interest on investments	$239,855
Rentals of facilities	$179,702
Gains on disposal of capital assets	$15,243
Amortization of capital allocations	$1,026,360
School generated funds (Schedule E)	$621,763
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$19,958,732**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses 5.60%

If "Total Net Enrolled Students" are 6,000 and over = 4%

If "Total Net Enrolled Students" are 2,000 and less = 6%

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,117,689
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIUMUM EXPENSE LIMIT		**$1,117,689**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$900,619
PLUS: transfers to Restricted - Operating (Board/System Administration)	$113,546
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$1,014,165
Maximum Expense Limit for Board & System Administration (Step 3)	$1,117,689
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$103,524

School Jurisdiction Code: 52

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$233,966
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$621,763	
Less: SGF - related cost recoveries (Note 2)	$246,368	
Net Total	$375,395	
Plus: Donations Received (Note 3)	$10,770	
Equals: Net Additions to SGF		$386,165
Net SGF Available for discretionary spending		$620,131
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$375,317
Unexpended SGF - Closing Balance August 31, 2001		$244,814

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 52

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Ruth Marshall	1	$12,620	$503		$0	$0	$13,123	$7,409
Board Members:								
Name Ken Checkel	1	$10,660	$2,263	$0	$0	$0	$12,923	$8,301
Name Dane Guignion	1	$6,148	$235	$0	$0	$0	$6,383	$2,939
Name Karen Holloway	1	$12,448	$1,387	$0	$0	$0	$13,835	$10,337
Name Steve Gerlitz	1	$10,926	$419	$0	$0	$0	$11,345	$5,213
Name John Schofer	1	$6,213	$1,134	$0	$0	$0	$7,347	$4,529
Name William Baergen	1	$7,520	$517	$0	$0	$0	$8,037	$2,133
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$66,535	$6,458	$0	$0	$0	$72,993	$40,861
Superintendent (2)	1 FTE	$91,803	$6,118	$0	$0	$0	$97,921	$12,759
Secretary/Treasurer (2)	1	$73,912	$11,245	$0	$0	$0	$85,157	$6,784
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	165.44	$9,663,442	$1,063,643	$0	$0	$0	$10,727,085	$0
Uncertificated Salaries & Wages (1)	226	$3,709,033	$511,687	$0	$0	$0	$4,220,720	$0
TOTALS		$13,604,725	$1,599,151	$0	$0	$0	$15,203,876	$60,404
						Sub-Total of Salaries and Benefits from Schedule A:	$15,203,876	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 52

SCHEDULE F1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 4330

RECEIVED
[illegible] 2 0 2001

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

East Central Alberta Catholic Separate Schools Division No 16
Name of School Jurisdiction

223 - 10 Street, Wainwright, Alberta T9W 1N7
Mailing Address

Phone (780)842-3992 Fax (780)842-5322
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **ast Central Alberta Catholic Separate Schools Division No**
(Name of School Jurisdiction)

presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
Myron Ganser
Name
Signature

SUPERINTENDENT
David Keohane
Name
Signature

SECRETARY TREASURER OR TREASURER
Marilyn Bachmann
Name
Signature

Dec 6/01
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 4330

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7
FINANCIAL INFORMATION REPORTS		
SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Wilde & Company
CHARTERED ACCOUNTANTS

201 PROFESSIONAL BLDG.
4902 - 50th STREET
POST OFFICE BOX 70
VEGREVILLE, ALBERTA T9C 1R1

TELEPHONE (780) 632-3673
TOLL FREE 1-800-606-0998
FAX (780) 632-6133
E-MAIL office@wildeandco.com

AUDITORS' REPORT

To the Board of Trustees
East Central Alberta Catholic Separate School Regional Division #16

We have audited the statement of financial position of the East Central Alberta Catholic Separate School Regional Division #16 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school division's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school division as at August 31, 2001 and the results of its operations, unrestricted surplus, investment in capital assets and operating revenues and expenditures for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Wilde & Company
Chartered Accountants

Vegreville, Alberta
October 31, 2001

1. AUTHORITY AND PURPOSE

The school division delivers public education programs under the authority of the School Act. The school division receives block funding allocations for instruction, support and capital purposes from the Province of Alberta. Funding regulations limit funding and expenses for administration and permits the school division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with Canadian generally accepted accounting principles for Alberta school jurisdictions. Significant aspects of these accounting policies are as follows:

a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such programs are delivered.

Capital allocations from the province and other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the related capital asset.

Unrestricted donations are recognized as revenue when received or receivable.

Externally restricted contributions are deferred and recognized as revenue in the period when the restriction is complied with. Endowment funds which are to be retained as net assets are recorded as direct increases in trust assets and liabilities.

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight line basis at the following rates:
Buildings - 2.5 to 10%
Equipment - 20%
Vehicles - 20%

c) School Generated Funds

Funds generated from school based activities are included as assets, liabilities, revenue and expenses of the school jurisdiction because the accountability and control/ownership of these funds rests with the school jurisdiction officials.

d) Vacation Pay

Vacation pay is recorded when earned.

e) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

f) Measurement Uncertainty

These consolidated financial statements have been prepared in accordance with Canadian generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from the estimates.

g) Contributed Services

Volunteers assist schools operated by the school division in carrying out certain activities. Because of the difficulty of determining the fair value of such services, and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

3. CASH AND INVESTMENTS

	2001	2000
Cash	$ 2,366,406	$ 2,690,138
Investments	4,936,224	2,201,389
	$ 7,302,630	$ 4,891,527

The Division has designated funds for both capital and operating reserves. The investments bears interest at 5.0% - 5.25% and matures in December 2001 and January 2002.

4. ACCOUNTS RECEIVABLE

	2001	2000
Provincial government grants	$ 439,370	$ 188,566
Federal government	105,269	57,193
Alberta municipalities	155,273	187,384
Other accounts receivable	65,865	105,623
	$ 765,777	$ 538,766

5. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000
Land	$ 49,698	$ —	$ 49,698	$ 73,998
Buildings	12,480,252	4,178,800	8,301,452	7,103,105
Vehicles	212,400	153,110	59,290	75,530
	$ 12,742,350	$ 4,331,910	$ 8,410,440	$ 7,252,633

6. LONG TERM DEBT

	2001	2000
Debentures	$ 1,899,091	$ 2,223,720
Capital loans	—	—
Total debt	$ 1,899,091	$ 2,223,720

Alberta Education has assumed responsibility for repayment of all debentures and capital loans. All debentures are supported by Alberta Education and payments are funded as they come due.

7. UNAMORTIZED CAPITAL ALLOCATIONS

	2001	2000
Opening balance	$ 4,015,772	$ 3,958,288
Adjustment to equity	—	40,892
Debenture and loan principal repaid	324,629	324,629
Amortization for the year	(304,917)	(308,037)
Capital allocations	1,576,446	—
	$ 5,611,930	$ 4,015,772

8. OPERATING RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Schools	$ 95,851	$ 245,008	$ (122,490)	$ 218,369
Administration	246,286	8,000	—	254,286
Operations/Maintenance	443,060	335,000	—	778,060
Transportation	9,090	—	—	9,090
	$ 794,287	$ 588,008	$ (122,490)	$ 1,259,805

9. CAPITAL RESERVES

	Opening	Transfer to Reserve	Transfers From Reserves	Closing
Buildings	$ 233,000	$ —	$ —	$ 233,000
Equipment	228,882	—	—	228,882
Vehicles	40,000	—	—	40,000
	$ 501,882	$ —	$ —	$ 501,882

10. SUBSEQUENT EVENT

On September 26, 2001 the Blessed Sacrament School was destroyed by fire. At the time, the School was undergoing construction, of which $1,051,446 was capitalized in the current period. Additional costs totaling $2,045,406 were incurred between the financial statement date and the date of the audit report. The fire will have a significant impact in the subsequent period as these costs and the related government funding will be removed from the financial statements. Insurance proceeds and the related cost of rebuilding will be added to the financial statements in the subsequent period.

11. DISCLOSURE OF SALARY AND BENEFITS

	FTE	Salaries & Wages	Benefits, Allowances & Other	Total	Reimbursed Expenses
Duane Nichols (Chairman)	1	$ 10,450	$ 3,087	$ 13,537	$ 10,867
Dan Lapierre	1	1,680	2,012	3,692	135
Harry Loonen	1	2,330	1,183	3,513	712
Myron Ganser	1	5,390	59	5,449	3,342
Beth Breunig	1	2,328	2,887	5,215	2,008
Larry Wasylik	1	7,795	59	7,854	5,719
Marilyn MacDuff	1	3,502	57	3,559	1,963
Paulette Hanna/David Keohane (Superintendent)	1	103,257	11,668	114,925	28,163
Marilyn Bachmann (Sec./Treas.)	0.83	11,667	1,273	12,940	—
Odette Leidl (Secretary)	1	55,174	63,975	119,149	2,144
Marilyn Bachmann (Treasurer)	0.17	45,978	7,282	53,260	2,595
Salaries - Certificated (FTE)	149	8,431,012	899,232	9,330,244	—
Salaries and Wages - Uncert.	115	1,567,894	255,211	1,823,105	—
		$ 10,248,457	$ 1,247,985	$ 11,496,442	$ 57,648

12. BUDGET AMOUNTS

The budget was prepared by the school jurisdiction management with the Board of Trustees approval given on May 23, 2000. It is presented for information purposes only and has not been audited.

13. OPERATING LEASE COMMITMENT

The future minimum annual operating lease payments are:

2002	$ 152,844
2003	130,368
2004	45,462
2005	17,160
2006	8,580
	$ 354,414

14. FINANCIAL INSTRUMENTS

For cash and short term investments, accounts receivable and accounts payable and accrued liabilities, the carrying amounts of these financial instruments approximate their fair value due to their short term maturity or capacity of prompt liquidation.

15. COMPARATIVE FIGURES

Certain comparative figures presented for 2000 have been restated to correspond with the presentation adopted for the current year.

School Jurisdiction Code: 4330

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$7,302,630	$4,891,527
Accounts receivable (net after allowances)			
Province of Alberta		$439,370	$188,566
Federal Government and/or First Nations		$105,269	$57,193
Alberta municipalities		$155,273	$187,384
Other Alberta school jurisdictions		$0	$0
Other		$65,865	$105,623
Prepaid expenses		$24,229	$112,385
Other current assets		$0	$0
Total current assets		$8,092,636	$5,542,678
School generated assets		$172,317	$141,240
Trust assets		$0	
Capital assets			
Land		$49,698	$73,998
Buildings	$12,480,252		
Less: accumulated amortization	($4,178,800)	$8,301,452	$7,103,105
Equipment	$0		
Less: accumulated amortization	$0	$0	$0
Vehicles	$212,400		
Less: accumulated amortization	($153,110)	$59,290	$75,530
Total capital assets		$8,410,440	$7,252,633
TOTAL ASSETS		$16,675,393	$12,936,551
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$321,233	$116,811
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$383,911	$158,335
Deferred revenue		$1,081,642	$1,182,564
Deferred capital allocations		$3,884,457	$2,201,389
Current portion of all long term debt		$307,204	$324,629
Total current liabilities		$5,978,447	$3,983,728
School generated liabilities		$172,317	$141,240
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$1,899,091	$2,223,720
	Less: Current portion of supported debt	($307,204)	($324,629)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$5,611,930	$4,015,772
Total long term liabilities		$7,376,134	$6,056,103
TOTAL LIABILITIES		$13,354,581	$10,039,831
NET ASSETS			
Unrestricted net assets		$659,687	$587,391
Operating Reserves		$1,259,805	$794,287
Accumulated Operating Surplus (Deficit)		$1,919,492	$1,381,678
Investment in capital assets		$899,438	$1,013,161
Capital Reserves		$501,882	$501,882
Total Capital Funds		$1,401,320	$1,515,043
Total net assets		$3,320,812	$2,896,721
TOTAL LIABILITIES AND NET ASSETS		$16,675,393	$12,936,552

School Jurisdiction Code: 4330

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$16,559,390	$15,761,818	$15,188,052
Alberta Infrastructure (expensed block BQRP/MOD)	$83,952	$2,169,062	$116,678
Alberta Treasury	$266,892	$224,290	$244,663
Other Government of Alberta	$12,591	$0	$1,600
Federal Government and/or First Nations	$7,618	$0	$11,961
Other Alberta school authorities	$7,885	$0	$10,275
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$91,386	$134,975	$82,792
Transportation fees	$4,000	$4,000	$3,950
Other sales and services	$50,248	$0	$30,938
Investment income	$158,110	$20,000	$114,298
Gifts and donations	$48,340	$0	$24,220
Rentals of facilities	$0	$0	$0
Net school generated funds	$459,066	$100,000	$128,909
Gains on disposal of capital assets	$17,000	$0	$0
Amortization of capital allocations	$304,917	$324,629	$308,037
Total Revenues	$18,071,395	$18,738,774	$16,266,373
EXPENSES			
Certificated salaries	$8,539,038	$8,363,420	$7,728,841
Certificated benefits	$906,134	$1,004,103	$894,515
Uncertificated salaries and wages	$1,772,747	$1,623,734	$1,771,292
Uncertificated benefits	$278,523	$194,943	$205,005
Services, contracts and supplies	$5,064,130	$6,858,749	$4,652,204
Net school generated funds	$459,066	$100,000	$128,909
Capital and debt services			
Amortization of capital assets			
Supported	$304,917	$324,629	$308,037
Unsupported	$61,351	$39,906	$65,950
Total Amortization of capital assets	$366,268	$364,535	$373,987
Interest on capital debt	$209,026	$224,290	$242,027
Other interest charges	$0	$5,000	$126
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$17,594,932	$18,738,774	$15,996,906
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$476,463	$0	$269,467
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$476,463	$0	$269,467

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 4330

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$476,463	$269,467
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($304,917)	($308,037)
Total amortization expense		$366,268	$373,987
Changes in accrued accounts:			
Accounts receivable		($227,011)	$2,689,407
Prepaids and other current assets		$88,156	($40,399)
Payables and accrued liabilities		$429,998	($508,806)
Deferred revenue		($100,922)	$172,040
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$728,035	$2,647,659
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($1,576,446)	$0
Equipment		$0	$0
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from investing activities		($1,576,446)	$0
C. FINANCING ACTIVITIES			
Capital allocations received		$3,259,514	$2,201,389
Issue of long term debt		$0	$0
Repayment of long term debt		($324,629)	($343,645)
Add back: supported portion		$324,629	$324,629
Total sources (uses) from Financing activities		$3,259,514	$2,182,373
Net sources (uses) of cash equivalents* during year		$2,411,103	$4,830,032
Cash Equivalents at the beginning of the year		$4,891,527	$61,495
Cash Equivalents at the end of the year	$7,302,630	$7,302,630	$4,891,527

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code 4330

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)			(12)	(13)	(14)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$2 898 721	$1 013 161	$587 391	$1 298 169	$95 851	$443 080	$248 286	$9 090	$0	$0		$233 000	$0	$228 862	$40 000
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$2 898 721	$1 013 161	$587 391	$1 298 169	$95 851	$443 080	$248 286	$9 090	$0	$0	$0	$233 000	$0	$228 862	$40 000
Surplus(deficit) of revenues over expenses	$476 463		$476 463												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($305 268)	$305 268												
Amortization of capital allocations		$304 917	($304 917)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets	($52 372)	($52 372)	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($586 008)	$586 008	$245 008	$335 000	$6 000	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$122 490	($122 490)	($122 490)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$3 322 812	$960 438	$600 687	$1 761 687	$218 369	$778 080	$254 286	$9 090	$0	$0	$0	$233 000	$0	$228 862	$40 000

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 4330

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$2,201,389	$4,015,772
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$3,065,934	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$193,580	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			
Current Year Debenture Principal Repayment			$324,629
Expended capital allocations - current year		($1,576,446)	$1,576,446
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			
Capital allocations amortized to revenue			$304,917
Balance at August 31, 2001		$3,884,457	$5,611,930

School Jurisdiction Code: 4330

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$13,314,987	$265,299	$13,049,688						
(2) Support block	$2,317,169			$1,493,811	$5,086			$818,272	
(3) Instruction & support block reallocations	$0	($37,782)	$212,872	($189,511)	$14,422			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$400,034	$0	$400,034						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$527,200	$0	$507,898	$19,302	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$16,559,390	$227,517	$14,170,492	$1,323,602	$19,508			$818,272	$0
(10) **Alberta Infrastructure (expensed block BGRP/MOD)**	$83,952		$22,803	$61,149					
(11) **Alberta Treasury**	$266,892		$0	$266,892	$0			$0	
(12) **Other - Government of Alberta**	$12,591	$0	$12,591	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$7,618	$0	$7,407	$211	$0			$0	$0
(14) **Other Alberta school authorities**	$7,885	$0	$7,885	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$91,366	$0	$91,366						
(18) **Transportation fees**	$4,000				$4,000				
(19) **Other sales and services**	$50,248	$0	$1,443	$48,805	$0			$0	$0
(20) **Investment income**	$158,110	$0	$0	$79,055	$0			$79,055	$0
(21) **Gifts and donations**	$48,340	$0	$441	$47,899	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$459,086		$459,086					$0	
(24) **Gains on disposal of capital assets**	$17,000	$0	$0	$17,000	$0			$0	$0
(25) **Amortization of capital allocations**	$304,917			$304,917	$0				
TOTAL REVENUES $18,071,395	$18,071,395	$227,517	$14,773,514	$2,149,530	$23,508			$897,327	$0
EXPENSES									
(26) **Certificated salaries**	$8,539,038	$113,949	$8,225,493				$199,596	$199,596	$0
(27) **Certificated benefits**	$906,134	$13,568	$877,698				$14,868	$14,868	$0
(28) **Uncertificated salaries and wages**	$1,772,747	$70,847	$1,233,014	$143,389	$3,800	$33,476	$288,221	$321,697	$0
(29) **Uncertificated benefits**	$278,523	$12,391	$200,878	$23,554	$241	$9,345	$32,114	$41,459	$0
(30) **SUB - TOTAL**	$11,496,442	$210,755	$10,537,083	$166,943	$4,041	$42,821	$534,799	$577,620	$0
(31) **Services, contracts & supplies**	$5,064,110	$16,762	$3,654,808	$1,071,744	$19,467	$69,398	$231,931	$301,329	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$459,086		$459,086						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$304,917	$0	$0	$304,917	$0	$0	$0	$0	$0
(37) Unsupported	$61,351	$0	$0	$61,351	$0	$0	$0	$0	$0
(38) Total Amortization	$366,268	$0	$0	$366,268	$0	$0	$0	$0	$0
(39) Interest on capital debt	$209,026	$0	$0	$209,026	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $17,594,932	$17,594,932	$227,517	$14,650,977	$1,813,981	$23,508	$112,219	$766,730	$878,949	$0
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$476,463	$0	$122,537	$335,549	($0)			$18,378	$0
TOTAL FTE enrolled students/children/eligible transported students	3,444	84	3,402	3,444	0			3,444	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$5,109	$2,709	$4,307	$527	$0			$255	

School Jurisdiction Code: 4330

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$6,815,491	$616,684	$0	$305,666	$184,598	$303,054		$8,225,493
Certificated benefits	$727,349	$57,929	$0	$37,049	$17,990	$37,381	$0	$877,698
Uncertificated salaries and wages	$245,226	$593,105	$0	$106,260	$276,898	$11,525	$0	$1,233,014
Uncertificated benefits	$37,064	$97,787	$0	$18,165	$47,144	$718	$0	$200,878
SUB - TOTAL	$7,825,130	$1,365,505	$0	$467,140	$526,630	$352,678	$0	$10,537,083
Services, contracts & supplies	$2,771,769	$618,262	$0	$153,434	$55,220	$56,143		$3,654,828
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$459,066							$459,066
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$0	$0	$0	$0	$0	$0	$0	$0
Total Amortization	$0	$0	$0	$0	$0	$0	$0	$0
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$11,055,965	$1,983,767	$0	$620,574	$581,850	$408,821	$0	$14,650,977
FTE Certificated				6	3			
FTE Uncertificated				6	14			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$11,597,441	$907,932	$603,022	$212,872	$13,321,267	$11,245,603	$2,075,664
School Admin & Instruction Support Expenses						$1,983,767	($1,983,767)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$11,597,441*	*$907,932*	*$603,022*	*$212,872*	*$13,321,267*	*$13,229,370*	*$91,897*
Sub-Programs & Initiatives							
Severely Disabled	$399,194		$0		$399,194	$581,850	($182,656)
English as a Second Language	$7,673				$7,673	$12,511	($4,838)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$262,763				$262,763		$262,763
Growth & Density	$0				$0		$0
Teacher Assistants Program	$68,184				$68,184	$96,074	($27,890)
Early Literacy Initiative (K-2)	$103,183				$103,183	$133,110	($29,927)
Learning Resources (LRC credit)	$24,792				$24,792		$24,792
Technology Integration	$33,096				$33,096	$44,781	($11,685)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$553,362		$0		$553,362	$553,281	$81
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$1,452,247*		*$0*		*$1,452,247*	*$1,421,607*	*$30,640*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$13,049,688	$907,932	$603,022	$212,872	$14,773,514	$14,650,977	$122,537

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 4330

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$265,299	$13,049,688	$1,493,811	$5,086	$818,272	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		($14,422)		$14,422		
Calculation: 2% of **$13,314,987** **= $266,300** **($14,422)**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$189,511	($189,511)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$3,213	($3,213)				
(2) ECS to: Instruction	($40,995)	$40,995				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($37,782)	$212,872	($189,511)	$14,422	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 4330

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$13,281,891
Support Block	- Operations & Maintenance of schools	$1,493,811
	- Transportation	$5,086
SUBTOTAL		$14,780,788

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	
Other - Government of Alberta	$12,591
Federal government/First Nations	$7,618
Other Alberta school authorities	$7,885
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$50,248
Interest on investments	$158,110
Rentals of facilities	$0
Gains on disposal of capital assets	$17,000
Amortization of capital allocations	$304,917
School generated funds (Schedule E)	$558,603
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$15,897,760**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.58%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$887,095
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIUMUM EXPENSE LIMIT		**$887,095**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$878,949
PLUS: transfers to Restricted - Operating (Board/System Administration)	$8,000
LESS: transfers from Restricted - Operating (Board/System Administration)	
Total Board Governance & System Administration expenses	$886,949
Maximum Expense Limit for Board & System Administration (Step 3)	$887,095
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$146

School Jurisdiction Code: 4330

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$141,240
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$558,603	
Less: SGF - related cost recoveries (Note 2)	$89,635	
Net Total	$468,968	
Plus: Donations Received (Note 3)	$21,175	
Equals: Net Additions to SGF		$490,143
Net SGF Available for discretionary spending		$631,383
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$459,066
Unexpended SGF - Closing Balance August 31, 2001		$172,317

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 4330

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Duane Nichols	1	$10,450	$3,087	$0	$0	$0	$13,537	$10,867
Board Members:								
Name Dan Lapierre	1	$1,680	$2,012	$0	$0	$0	$3,692	$135
Name Myron Ganser	1	$5,390	$59	$0	$0	$0	$5,449	$3,342
Name Larry Wasylik	1	$7,795	$59	$0	$0	$0	$7,854	$5,719
Name Beth Breunig	1	$2,328	$2,887	$0	$0	$0	$5,215	$2,008
Name Marilyn MacDuff	1	$3,502	$57	$0	$0	$0	$3,559	$1,963
Name Harry Loonen	1	$2,330	$1,183	$0	$0	$0	$3,513	$712
Name Christine Kinzer(Resigned)	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$33,475	$9,344	$0	$0	$0	$42,819	$24,746
Superintendent P.Hanna/D.Keohane (2)	1 FTE	$103,257	$6,902	$0	$0	$4,766	$114,925	$28,163
Secretary/Treasurer Marilyn J. Bachmann (2)	0.17	$11,667	$690	$583	$0	$0	$12,940	$0
Secretary Odette Leidl (2)	1	$55,174	$6,997	$49,657	$0	$7,321	$119,149	$2,144
Treasurer Marilyn J. Bachmann (2)	0.83	$45,978	$6,282	$1,000	$0	$0	$53,260	$2,595
Certificated Salaries (1)	149.12	$8,431,012	$899,232	$0	$0	$0	$9,330,244	$0
Uncertificated Salaries & Wages (1)	115	$1,567,894	$255,211	$0	$0	$0	$1,823,105	$0
TOTALS		$10,248,457	$1,184,658	$51,240	$0	$12,087	$11,496,442	$57,648
					Sub-Total of Salaries and Benefits from Schedule A:		$11,496,442	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 4330

SCHEDULE F1 to the AFS
DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*
COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 8060

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

East Central Francophone Education Region No. 3
Name of School Jurisdiction

C.P. 249, St-Paul Alberta T0A 3A0
Mailing Address

780-645-3888 780-645-2045 (fax)
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **East Central Francophone Education Region No. 3** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Leo Piquette
Name
Signature

SUPERINTENDENT

Donald Michaud
Name
Signature

SECRETARY TREASURER OR TREASURER

Yvan Beaubien
Name
Signature

2001/11/26
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIl Cindy.Jarry@gov.ab.ca
PHON 780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 8060

TABLE OF CONTENTS

Page

AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION 3

STATEMENT OF REVENUES AND EXPENSES 4

STATEMENT OF CASH FLOWS 5

STATEMENT OF CHANGES IN NET ASSETS 6

STATEMENT OF CAPITAL ALLOCATIONS 7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

JMD Joly, McCarthy & Dion

CHARTERED ACCOUNTANTS

B.N. 135822831

Maurice R. Joly, CA, CFP
Barbara K. McCarthy, CA
Claude R. Dion, CA, CMA

St. Paul
5002 - 51 Ave.
Ph: (780) 645-4611
Fax: (780) 645-6644

Mailing Address:
P.O. Box 1452,
St. Paul, AB.
T0A 3A0

Elk Point
4906 - 48 St.
Ph: (780) 724-3300

AUDITORS' REPORT

TO THE BOARD OF TRUSTEES

East Central Francophone Education Region No. 3

We have audited the statement of financial position of the East Central Francophone Education Region No. 3 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Joly McCarthy & Dion

JOLY, McCARTHY & DION
CHARTERED ACCOUNTANTS

ST. PAUL, ALBERTA
November 12, 2001

EAST CENTRAL FRANCOPHONE EDUCATION REGION NO. 3
NOTES TO THE SUMMARY FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2001

1. Authority and Purpose

The School Jurisdiction delivers education programs under the authority of the School Act, chapter S-3.1, Statutes of Alberta, 1988.

The jurisdiction receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the juridiction, within specified limits, to reallocate funding between the instruction and support blocks.

The juridiction is exempt from tax under the Income Tax Act.

2. Summary of Significant Accounting Policies

These financial statements are prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgment. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

a) Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the province or other agencies are recorded as deferred capital contributions until spent. Once spent, they are transferred to unamortized capital allocations which are amortized to revenue on the same basis as the capital asset acquired by the contributions.

Unrestricted contributions are recognized as revenue when received and receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

2. Summary of Significant Accounting Policies (continued)

b) Capital Assets

Capital assets are recorded at cost and amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings (previously owned)	4-14%
Buildings (new and major modernization)	2.5-4%
Equipment	20%

Only capital assets with costs in excess of $5,000 are capitalized. Any allocations received for asset additions are amortized over the same period as the related asset.

c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trips, etc.).

d) Vacation Pay

Vacation pay is accrued in the period in which the employee earns the benefit.

e) Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

f) Contributed Services

Volunteers contribute a considerable number of hours per year to various schools, which are within the school jurisdiction to ensure that certain programs are delivered, such as kindergarten, lunch services and the raising of school-generated funds. Because of the difficulty of compiling these hours and the fact that these services are not otherwise purchased, contributed services are not recognized in the financial statements.

g) Financial Instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

2. Summary of Significant Accounting Policies (continued)

h) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

i) Employee Future Benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. Deferred Revenue

	2001	2000
Building Quality Restoration Program (BQRP)	$ 117,276	$ 92,955
One-time grant funding	--	120,170
Technology Integration funding	--	36,635
Other	34,361	60,763
	$ 151,637	$ 310,523

4. Long Term Debt

	2001	2000
Debenture - Supported Alberta Municipal Financing Corporation debenture due in the year 2004, payable in annual instalments of $41,186 plus interest at an average rate of 9.2%. Secured by School Jurisdiction assets.	$ 164,742	$ 205,928
Alberta Municipal Financing Corporation debenture, due in year 2003, payable in annual instalments of $1,215 plus interest at a fixed rate of 9.25%. Secured by School Jurisdiction assets.	2,430	3,645
Capital Loan - Supported Alberta Treasury Branch capital loan, due in year 2003 payable in annual instalments of $10,722 plus interest at an average rate of 5.25%. Secured by School Jurisdiction assets.	21,444	32,166
	188,616	241,739
Less: Current portion of long term debt	53,123	53,123
	$ 135,493	$ 188,616

4. Long Term Debt (continued)

Principal due in next four years:	
2002	$ 53,123
2003	53,123
2004	41,186
2005	41,184
	$ 188,616

5. Internally Restricted Net Assets

Net assets may be restricted by authorization of the Board of Trustees for future capital expenditures and future operating expenditures. The amounts are established and expended in accordance with terms and conditions established by the board.

	Balance Aug. 31 2000	Appropriated	Used	Balance Aug. 31 2001
Operating Reserves				
School	$ 194,133	$ --	$ --	$ 194,133
Operations and maintenance	48,952	--	--	48,952
Board and system admin.	15,951	--	15,951	--
Transportation	29,038	9,380	--	38,418
	$ 288,074	$ 9,380	$ 15,951	$ 281,503
Capital Reserves				
Equipment	$ 250,000	$ --	$ --	$ 250,000

6. Related Party Transactions

Alberta Learning significantly influences the School jurisdiction on managerial issues and funding allocations. Funding from Alberta Learning is provided from their General Revenue Fund and different Federal-Provincial agreements.

7. Budget Amounts

The budget was prepared by the School jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

8. Commitments

a) Leases

The school jurisdiction currently leases two automobiles and its administration offices. The future minimum payments under these operating leases are as follows:

	Automobiles	Office	Total
2002	$ 8,396	$ 7,800	$ 16,196
2003	8,396	7,800	16,196
2004	--	7,800	7,800
2005		7,800	7,800
2006 and thereafter	--	40,300	40,300
	$ 16,792	$ 71,500	$ 88,292

b) Building Projects

The jurisdiction is committed to further capital expenditures for the addition at École Beauséjour of approximately $4,300,000. It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

9. Comparative Figures

The Budget 2001 and Actual 2000 comparative figures have been reclassified to conform with the current year's financial statement presentation.

10. Prior Period Adjustment

Investment in Capital Assets (2000 - $69,790) has been decreased to $69,535 and Unrestricted Net Assets (2000 - $288,024) has been increased to $288,279 as a result of a $255 capital reconciliation variance.

11. Land Purchase

The school jurisdiction spent $409 of capital funding for the purchase of land. As the land was purchased with a restricted contribution which will not be amortized, there will be no expense with which to match the contribution. As a result, this contribution was recognized as a direct increase in net assets in the statement of changes in net assets.

School Jurisdiction Code: 8060

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$8,068,346	$1,289,998
Accounts receivable (net after allowances)			
Province of Alberta		$53,957	$194,744
Federal Government and/or First Nations		$2,285	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$45,762	$37,643
Prepaid expenses		$40,625	$23,681
Other current assets		$0	$0
Total current assets		$8,210,975	$1,546,066
School generated assets		$41,599	$29,290
Trust assets		$0	$0
Capital assets			
Land		$60,409	$60,000
Buildings	$5,178,449		
Less: accumulated amortization	($1,098,502)	$4,079,947	$4,079,599
Equipment	$327,613		
Less: accumulated amortization	($163,933)	$163,680	$163,350
Vehicles	$0		
Less: accumulated amortization	$0	$0	$0
Total capital assets		$4,304,036	$4,302,949
TOTAL ASSETS		$12,556,610	$5,878,305
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$7,028
Other Alberta school jurisdictions		$0	$25,200
Other		$95,903	$113,022
Deferred revenue		$151,637	$310,523
Deferred capital allocations		$7,031,896	$263,942
Current portion of all long term debt		$53,123	$53,123
Total current liabilities		$7,332,559	$772,838
School generated liabilities		$41,599	$29,290
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$188,616	$241,739
	Less: Current portion of supported debt	($53,123)	($53,123)
Unsupported:	Debentures and Capital Loans	$0	$0
	Capital Leases	$0	$0
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	$0	$0
Unamortized capital allocations		$3,918,243	$3,991,673
Total long term liabilities		$4,095,335	$4,209,579
TOTAL LIABILITIES		$11,427,894	$4,982,417
NET ASSETS			
Unrestricted net assets		$400,036	$286,093
Operating Reserves		$281,503	$290,260
Accumulated Operating Surplus (Deficit)		$681,539	$576,353
Investment in capital assets		$197,177	$69,535
Capital Reserves		$250,000	$250,000
Total Capital Funds		$447,177	$319,535
Total net assets		$1,128,716	$895,888
TOTAL LIABILITIES AND NET ASSETS		$12,556,610	$5,878,305

School Jurisdiction Code: 8060

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$4,438,647	$4,170,062	$3,990,529
Alberta Infrastructure (expensed block BQRP/MOD)	$41,903	$41,943	$37,384
Alberta Treasury	$21,259	$21,597	$22,499
Other Government of Alberta	$11,712	$0	$20,680
Federal Government and/or First Nations	$25,856	$5,950	$31,328
Other Alberta school authorities	$4,376	$0	$2,838
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$16,332	$15,500	$15,535
Instruction resource fees	$22,537	$22,190	$22,005
Transportation fees	$4,945	$1,900	$4,435
Other sales and services	$0	$0	$0
Investment income	$75,324	$20,000	$44,650
Gifts and donations	$0	$0	$0
Rentals of facilities	$0	$0	$0
Net school generated funds	$144,853	$35,000	$122,304
Gains on disposal of capital assets	$0	$0	$0
Amortization of capital allocations	$278,544	$188,359	$250,763
Total Revenues	$5,086,288	$4,522,501	$4,564,950
EXPENSES			
Certificated salaries	$2,125,832	$2,242,317	$1,989,880
Certificated benefits	$250,357	$265,589	$221,712
Uncertificated salaries and wages	$645,670	$556,473	$453,889
Uncertificated benefits	$79,318	$76,092	$57,296
Services, contracts and supplies	$1,437,896	$1,256,431	$1,190,160
Net school generated funds	$144,853	$35,000	$122,304
Capital and debt services			
Amortization of capital assets			
Supported	$278,544	$188,359	$250,763
Unsupported	$8,250	$43,288	$10,330
Total Amortization of capital assets	$286,794	$231,647	$261,093
Interest on capital debt	$18,120	$21,597	$22,499
Other interest charges	$512	$750	$701
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$4,989,352	$4,685,896	$4,319,534
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$96,936	($163,395)	$245,416
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$15,313	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$120,170	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$232,419	($163,395)	$245,416

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 8060

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$232,419	$245,416
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($278,544)	($250,763)
Total amortization expense		$286,794	$261,093
Changes in accrued accounts:			
Accounts receivable		$130,383	$226,540
Prepaids and other current assets		($16,944)	($2,089)
Payables and accrued liabilities		($49,347)	($78,685)
Deferred revenue		($158,886)	$83,213
Unfunded employee future benefit expense (recovery)		$0	$0
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$145,875	$484,725
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($409)	$0
Buildings		($241,772)	($496,820)
Equipment		($45,700)	($55,409)
Vehicles		$0	$0
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($287,881)	($552,229)
C. FINANCING ACTIVITIES			
Capital allocations received		$6,920,354	$696,381
Issue of long term debt		$0	$0
Repayment of long term debt		($53,123)	($53,123)
Add back: supported portion		$53,123	$53,122
Total sources (uses) from Financing activities		$6,920,354	$696,380
Net sources (uses) of cash equivalents* during year		$6,778,348	$628,876
Cash Equivalents at the beginning of the year		$1,289,998	$661,122
Cash Equivalents at the end of the year	$8,068,346	$8,068,346	$1,289,998

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 8060

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$895 888	$89 790	$268 024	$538 074	$194 133	$48 952	$15 951	$29 038	$0	$0	$0	$0	$0	$250 000	$0
Prior period adjustments (describe)															
98/99 Admin. Cap. Excess transfer	$0	$0	($2 186)	$2 186	$0	$0	$2 186	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital debt reconciliation (note 10)	$0	($255)	$255	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$895 888	$89 535	$266 093	$540 260	$194 133	$48 952	$18 137	$29 038	$0	$0	$0	$0	$0	$250 000	$0
Surplus(deficit) of revenues over expenses	$232 419		$232 419												
Block BQRP funded capital transactions		$15 313	($15 313)												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$120 170	($120 170)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$409	$409													
Amortization of capital assets		($286 794)	$286 794												
Amortization of capital allocations		$278 544	($278 544)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($9 380)	$9 380	$0	$0	$0	$9 380	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$18 137	($18 137)	$0	$0	($18 137)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$1 128 716	$197 177	$400 036	$531 503	$194 133	$48 952	$0	$38 418	$0	$0	$0	$0	$0	$250 000	$0

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 8060

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$263,942	$3,991,673
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$6,860,827	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$59,527	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$53,123
Expended capital allocations - current year		($152,400)	$152,400
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$409
Capital allocations amortized to revenue			$278,544
Balance at August 31, 2001		$7,031,896	$3,918,243

School Jurisdiction Code: 8060

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$2,791,678	$105,505	$2,686,173						
(2) Support block	$1,398,729			$484,186	$614,543			$300,000	
(3) Instruction & support block reallocations	$0	$45,130	$83,196	($49,166)	($119,198)			$0	$40,038
(4) Alberta Initiative for School Improvement (AISI)	$55,176	$0	$55,176						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$193,064		$162,794	$18,028	$12,242			$0	$0
(9) **Total Alberta Learning Revenue**	$4,438,647	$150,635	$2,987,339	$453,048	$507,587			$300,000	$40,038
(10) **Alberta Infrastructure (expensed block BGRP/MOD)**	$41,903		$0	$41,903					
(11) **Alberta Treasury**	$21,259		$0	$21,259	$0			$0	
(12) **Other - Government of Alberta**	$11,712	$0	$11,712	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$25,856	$0	$25,856	$0	$0			$0	$0
(14) **Other Alberta school authorities**	$4,376	$0	$4,376	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$16,332	$0	$16,332	$0	$0			$0	$0
(17) **Instruction resource fees**	$22,537	$2,050	$20,487						
(18) **Transportation fees**	$4,945				$4,945				
(19) **Other sales and services**	$0	$0	$0	$0	$0			$0	$0
(20) **Investment income**	$75,324	$0	$74,848	$476	$0			$0	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$144,853		$144,853					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$278,544		$42,881	$235,663	$0				
TOTAL REVENUES $5,086,288	$5,086,288	$152,685	$3,328,684	$752,349	$512,532			$300,000	$40,038
EXPENSES									
(26) **Certificated salaries**	$2,125,832	$91,203	$1,953,129				$81,500	$81,500	$0
(27) **Certificated benefits**	$250,357	$10,822	$231,746				$7,789	$7,789	$0
(28) **Uncertificated salaries and wages**	$645,670	$40,996	$448,777	$10,098	$8,933	$19,155	$86,336	$105,491	$31,375
(29) **Uncertificated benefits**	$79,318	$4,864	$53,249	$1,815	$1,753	$0	$14,937	$14,937	$2,700
(30) **SUB - TOTAL**	$3,101,177	$147,885	$2,686,901	$11,913	$10,686	$19,155	$190,562	$209,717	$34,075
(31) **Services, contracts & supplies**	$1,437,896	$4,800	$451,560	$366,454	$501,211	$29,367	$78,541	$107,908	$5,983
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$144,853		$144,853						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$278,544	$0	$42,881	$235,663	$0	$0	$0	$0	$0
(37) Unsupported	$8,250	$0	$2,489	$5,761	$0	$0	$0	$0	$0
(38) Total Amortization	$286,794	$0	$45,370	$241,424	$0	$0	$0	$0	$0
(39) Interest on capital debt	$18,120	$0	$0	$18,120	$0	$0	$0	$0	$0
(40) Other interest charges	$512	$0	$0	$0	$0	$0	$512	$512	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $4,989,352	$4,989,352	$152,685	$3,328,684	$637,911	$511,897	$48,522	$269,615	$318,137	$40,038
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$96,936	$0	$0	$114,438	$635			($18,137)	$0
TOTAL FTE enrolled students/children/eligible transported students	474	33	441	474	363			474	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$10,526	$4,627	$7,548	$1,346	$1,410			$671	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	**All Student Instruction**	**School Admin. & Instruction Support**	**System Instruction Support**	**Mildly & Moderately Disabled**	**Severely Disabled**	**Alberta Initiative for School Improvement**	**Student Health Initiative**	**Total Instruction (Grades 1 to 12)**
Certificated salaries	$1,829,903	$123,226	$0	$0	$0	$0	$0	$1,953,129
Certificated benefits	$217,125	$14,621	$0	$0	$0	$0	$0	$231,746
Uncertificated salaries and wages	$153,528	$87,911	$0	$36,075	$95,201	$76,062	$0	$448,777
Uncertificated benefits	$18,217	$10,431	$0	$4,280	$11,296	$9,025	$0	$53,249
SUB - TOTAL	$2,218,773	$236,189	$0	$40,355	$106,497	$85,087	$0	$2,686,901
Services, contracts & supplies	$368,133	$50,642	$0	$0	$26,967	$5,818	$0	$451,560
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$144,853							$144,853
Amortization of capital assets								
Supported	$42,881	$0	$0	$0	$0	$0	$0	$42,881
Unsupported	$2,489	$0	$0	$0	$0	$0	$0	$2,489
Total Amortization	$45,370	$0	$0	$0	$0	$0	$0	$45,370
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$2,777,129	$286,831	$0	$40,355	$133,464	$90,905	$0	$3,328,684
FTE Certificated				0	0			
FTE Uncertificated				1	5			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$1,803,043	$217,970	$337,309	$83,196	$2,441,518	$2,730,383	($288,865)
School Admin & Instruction Support Expenses						$286,831	($286,831)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$1,803,043*	*$217,970*	*$337,309*	*$83,196*	*$2,441,518*	*$3,017,214*	*($575,696)*
Sub-Programs & Initiatives							
Severely Disabled	$83,808		$4,036		$87,844	$133,464	($45,620)
English as a Second Language	$26,505				$26,505	$26,505	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$612,118				$612,118		$612,118
Growth & Density	$4,690				$4,690		$4,690
Teacher Assistants Program	$10,706				$10,706	$10,706	$0
Early Literacy Initiative (K-2)	$20,208				$20,208	$20,208	$0
Learning Resources (LRC credit)	$4,508				$4,508		$4,508
Technology Integration	$36,635				$36,635	$36,635	$0
French as a Second Language (Francophone Authorities)	$81,850				$81,850	$81,850	$0
Home Education	$2,102		$0		$2,102	$2,102	$0
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$883,130*		*$4,036*		*$887,166*	*$311,470*	*$575,696*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$2,686,173	$217,970	$341,345	$83,196	$3,328,684	$3,328,684	$0

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Grey Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 8060

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$105,505	$2,686,173	$484,186	$614,543	$300,000	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($40,038)				$40,038
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$2,791,678 = $55,834** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$49,166	($49,166)			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$119,198		($119,198)		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$45,130	($45,130)				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$45,130	$83,196	($49,166)	($119,198)	$0	$40,038

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 8060

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$2,755,043
Support Block	- Operations & Maintenance of schools	$484,186
	- Transportation	$614,543
SUBTOTAL		$3,853,772

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$162,794
Other - Government of Alberta	$11,712
Federal government/First Nations	$25,856
Other Alberta school authorities	$4,376
Out of province local authorities	$0
Alberta municipalities	$16,332
Other sales and services	$0
Interest on investments	$75,324
Rentals of facilities	$0
Gains on disposal of capital assets	$0
Amortization of capital allocations	$278,544
School generated funds (Schedule E)	$190,949
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$4,619,659**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses 6.00%

If "Total Net Enrolled Students" are 6,000 and over = 4%

If "Total Net Enrolled Students" are 2,000 and less = 6%

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$277,180
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	300,000	$300,000
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$300,000**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$318,137
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	-$18,137
Total Board Governance & System Administration expenses	$300,000
Maximum Expense Limit for Board & System Administration (Step 3)	$300,000
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	$0

School Jurisdiction Code: 8060

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$29,290
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$190,949	
Less: SGF - related cost recoveries (Note 2)	$33,787	
Net Total	$157,162	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$157,162
Net SGF Available for discretionary spending		$186,452
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$144,853
Unexpended SGF - Closing Balance August 31, 2001		$41,599

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 8060

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

		FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:									
Chairman Leo Piquette		1	$6,665	$0	$0	$0	$0	$6,665	$6,549
Board Members:									
Murielle St-Arnault		1	$3,575	$0	$0	$0	$0	$3,575	$1,460
Guy Palin		1	$2,965	$0	$0	$0	$0	$2,965	$2,431
Roger Pellerin		1	$1,995	$0	$0	$0	$0	$1,995	$892
Ernest Piquette		1	$3,955	$0	$0	$0	$0	$3,955	$803
		0	$0	$0	$0	$0	$0	$0	$0
		0	$0	$0	$0	$0	$0	$0	$0
		0	$0	$0	$0	$0	$0	$0	$0
		0	$0	$0	$0	$0	$0	$0	$0
		0	$0	$0	$0	$0	$0	$0	$0
		0	$0	$0	$0	$0	$0	$0	$0
Subtotal		5	$19,155	$0	$0	$0	$0	$19,155	$12,135
Superintendent Donald Michaud	(2)	1	$81,500	$7,789	$0	$0	$0	$89,289	$14,851
Secretary/Treasurer Yvan Beaubien	(2)	1	$61,200	$13,569	$0	$0	$0	$74,769	$6,537
Secretary	(2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer	(2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries	(1)	40.55	$2,044,332	$242,568	$0	$0	$0	$2,286,900	$11,462
Uncertificated Salaries & Wages	(1)	32.18	$565,315	$65,749	$0	$0	$0	$631,064	$4,944
TOTALS			$2,771,502	$329,675	$0	$0	$0	$3,101,177	$49,929
							Sub-Total of Salaries and Benefits from Schedule A:	$3,101,177	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 8060

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 110

RECEIVED

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Edmonton Catholic Separate School District No. 7
Name of School Jurisdiction

9807-106 Street Edmonton, Ab. T5K 1C2
Mailing Address

Tel 780-441-6000 Fax 780-441-6149
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Edmonton Catholic Separate School District No. 7** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records maybe relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Debbie Engel
Name

Signature

SUPERINTENDENT

Dale Ripley
Name

Signature

SECRETARY TREASURER OR TREASURER

Andrew Isbister
Name

Signature

December 3 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 110

TABLE OF CONTENTS

Page

AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION 3

STATEMENT OF REVENUES AND EXPENSES 4

STATEMENT OF CASH FLOWS 5

STATEMENT OF CHANGES IN NET ASSETS 6

STATEMENT OF CAPITAL ALLOCATIONS 7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Deloitte & Touche LLP
2000 ManuLife Place
10180 - 101 Street
Edmonton, Alberta T5J 4E4

Tel: (780) 421 3611
Fax: (780) 421 3782
www.deloitte.ca

Deloitte
& Touche

Auditors' Report

To the Board of Trustees
Edmonton Catholic Separate School District No. 7

We have audited the statement of financial position of Edmonton Catholic Separate School District No. 7 as at August 31, 2001, and the statements of revenues and expenses, cash flow, capital allocations and changes in net assets for the year then ended. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the District as at August 31, 2001, and the results of its operations, capital allocations and changes in net assets for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for the purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Deloitte & Touche LLP

Chartered Accountants

October 25, 2001

1. AUTHORITY AND PURPOSE

The Edmonton Catholic Separate School District No. 7 operates under the provisions of the Alberta School Act Chapter S-3.1, 1988, and through its own bylaws. The District is directed by an elected Board of Trustees, has approximately 3,000 employees and 81 schools, and is responsible for the education of approximately 32,000 students.

Effective May 8, 2001, the Vegreville Catholic Separate School District No. 16 separated from the Edmonton Catholic Regional Division No. 40, creating the Edmonton Catholic Separate School District No. 7.

As a result of the separation of the two school districts, the accounting policies were reviewed and the separation resulted in adjustments to the capital and operating fund which have been reflected in the statement of changes in fund balances.

2. PRIOR PERIOD ADJUSTMENT

The operating reserves and surplus for the year ended August 31, 2000, has been restated to include a transfer of operating surplus relating to the excess of transportation revenue over expenses for the 2000 and 1999 year-ends pursuant to Alberta Learning's requirements.

In addition, the operating surplus for the year ended August 31, 2000, has been restated to reflect a transfer to the capital fund for capital additions.

3. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with generally accepted accounting principles (GAAP) and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations, which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

Fund accounting

Transactions of the District are accounted for by fund accounting procedures in order to recognize various restrictions imposed on the use of the District's funds.

The District's funds are as follows:

(i) Operating fund

This fund records the revenue and expenses of the general operations of the District. The fund consists of a surplus to be used for general purposes and a reserve that is to be used for specific needs of the District's schools as determined by each individual school.

3. ACCOUNTING POLICIES (continued)

(ii) Capital fund

This fund consists of the District's investment in its capital assets and a reserve that is to be used for future replacement of the District's capital assets.

Revenue recognition

Revenue is recognized as follows:

Government operating grants are recognized as revenue, either in the period received, or, where the grants relate to a future period, they are deferred and recognized in the subsequent period. Revenues received for the provision of goods and services are recognized in the period in which the goods are provided or the services rendered.

Contributions restricted for the acquisition of capital assets having a limited life and for retirement of capital debt are recorded as deferred capital contributions. Once expended, they are transferred to unamortized deferred capital contributions, which are amortized to revenue over the useful lives of the related assets.

Volunteers assist schools operated by the District in carrying out certain activities. Because of the difficulty of determining the fair value of the services and due to the fact that such assistance is generally not purchased, contributed services are not recognized in the financial statements.

Inventories

Inventories are recorded at the lower of cost and net realizable value.

Capital assets

Capital assets are recorded at cost and are amortized over their estimated useful lives on a straight-line basis at the following annual rates:

Buildings	2.5% to 4.0%
Industrial, instructional and office equipment	10% and 20%
Automotive equipment	10% and 20%

Pensions

Pension costs included in these statements comprise the costs of employer contributions for current service of employees during the year.

The District participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension is equivalent to the annual contributions of $2,503,958 for the year ended August 31, 2001.

At December 31, 2000, the Local Authorities Pension Plan reported a surplus of $883,823,000 (1999 - $880,358,000).

3. ACCOUNTING POLICIES (continued)

Funds collected by schools

Funds generated from school activities are included with the assets, liabilities, revenue and expenses of the District as the accountability and control of these funds rests with the District.

Prepaid expenses

Certain expenditures incurred and paid before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

Financial instruments

The jurisdiction's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities, and long-term debt. It is management's opinion that the jurisdiction is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the School Act and Section 5 of the Trustees Act.

Operating and capital reserves

Reserves are established at the discretion of the Board of Trustees of the jurisdiction or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of accumulated surplus.

Employee future benefits

The jurisdiction accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

4. CASH HELD IN TRUST

Cash is held in trust on behalf of the Edmonton Student Health Initiative Partnership. The Edmonton Student Health Initiative Partnership was created so that school-aged children in Edmonton, in particular those with special needs, have access to culturally-responsive health and related support services that they need to participate in their school programs and attain their potential. The District was appointed banker for the partnership and is responsible for distributing the cash in accordance with the wishes of the partnership.

5. ACCOUNTS RECEIVABLE

	2001	2000
Provincial grants	$ 1,572,720	$ 6,616,283
Supplementary requisition	8,202,308	7,769,286
Other	670,896	625,406
	$ 10,445,924	$ 15,010,975

6. CAPITAL ASSETS

	2001			2000
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	$ 4,836,798	$ -	$ 4,836,798	$ 4,877,385
Buildings	161,045,778	95,604,093	65,441,685	70,017,976
Industrial, instructional and office equipment	8,469,600	4,931,259	3,538,341	3,623,202
Automotive equipment	1,173,453	712,267	461,186	434,539
	$ 175,525,629	$ 101,247,619	$ 74,278,010	$ 78,953,102

7. BANK INDEBTEDNESS

Bank indebtedness represents cheques issued in excess of the bank balance.

8. DEFERRED CAPITAL CONTRIBUTIONS AND UNAMORTIZED DEFERRED CAPITAL CONTRIBUTIONS

	2001		2000	
	Deferred Capital Contributions	Unamortized Deferred Capital Contributions	Deferred Capital Contributions	Unamortized Deferred Capital Contributions
Balance, beginning of year	$ -	$ 43,214,810	$ 18,023,105	$ 21,135,374
Government grants	7,283,312	-	8,178,963	-
Expended on capital assets	(644,714)	644,714	(21,766,530)	21,766,530
Debt retirement	(4,146,730)	4,146,730	(4,435,538)	4,435,538
Amortization of capital assets acquired from capital contributions	-	(3,796,906)	-	(4,122,632)
Vegreville separation (Note 13)	(65,257)	259,106	-	-
Balance, end of year	$ 2,426,611	$ 44,468,454	$ -	$ 43,214,810

9. DEBENTURE DEBT

In prior years, the District has issued debentures to the Alberta Municipal Finance Corporation to finance construction of capital assets. These debentures mature in annual amounts to the year 2020, and interest is payable at rates ranging from 8.00 percent to 12.00 percent per annum. The debenture debt is fully supported by Alberta Learning.

Principal payments due on debenture debt over the next five years and thereafter are as follows:

	Principal	Interest	Total
2002	$ 3,858,070	$ 2,152,601	$ 6,010,671
2003	3,195,403	1,743,592	4,938,995
2004	2,719,280	1,401,000	4,120,280
2005	2,092,713	1,110,810	3,203,523
2006	1,733,170	889,434	2,622,604
Thereafter	7,117,658	3,567,680	10,685,338
	$ 20,716,294	$ 10,865,117	$ 31,581,411

10. COMMITMENTS

At year-end, the District is committed to modernization and additions to several schools. Costs incurred to August 31, 2001, amounting to $1,215,473, are reflected in these financial statements. The total cost of these projects is estimated to be $3,444,100. All projects are expected to be complete in the upcoming year.

11. RESERVES

	2001			2000
	Operating	**Capital**	**Total**	Total (Restated) (Note 2)
Appropriated	**$ 52,162**	$ -	**$ 52,162**	$ 367,325
Utilized				
Purchase of capital assets	-	-	-	(70,800)
Transfers to operations	**52,162**	-	**52,162**	296,525
Balance, beginning of year	**288,729**	**1,390,196**	**1,678,925**	1,382,400
Less: Vegreville separation	-	**(80,796)**	**(80,796)**	-
Balance, end of year	**$ 340,891**	**$ 1,309,400**	**$ 1,650,291**	$ 1,678,925

12. BUDGET COMPARISON

The following is a summary of revenue and expenses compared with the approved budget:

	Actual	Budget	Variance
Revenue			
Provincial grants	$ 147,146,057	$ 126,973,000	$ 20,173,057
Supplementary requisition	42,587,546	47,000,000	(4,412,454)
Other revenue	18,629,355	15,751,000	2,878,355
	208,362,958	189,724,000	18,638,958
Amortization of deferred capital contributions	3,796,906	4,100,000	(303,094)
	212,159,864	193,824,000	18,335,864
Expenses			
Salaries and employee benefits	153,320,764	148,864,000	4,456,764
Supplies and other	47,673,214	40,860,000	6,813,214
Amortization of capital assets	4,984,317	5,190,000	(205,683)
	205,978,295	194,914,000	11,064,295
Excess (deficiency) of revenue over expenditures	$ 6,181,569	$ (1,090,000)	$ 7,271,569

The budget was prepared by the school jurisdiction and approved by the Board of Trustees. It is presented for information purposes only and has not been audited.

13. VEGREVILLE SEPARATION

Upon separation of the Vegreville Catholic Separate School District No. 16 and the Edmonton Catholic Regional Division No. 40, the following operating and capital fund amounts have been removed from capital and operating funds, resulting in a payable due to the Elk Island Catholic School District as shown below:

	Operating	Capital	Total
Capital assets	$ -	$ 1,585,958	$ 1,585,958
Deferred revenue	26,749	-	26,749
Deferred capital contributions	-	65,257	65,257
Debenture debt	-	1,683,204	1,683,204
Unamortized capital allocations	-	(259,106)	(259,106)
	26,749	1,489,355	1,516,104
Net assets			
Operating surplus	94,564	-	94,564
Investment in capital assets	-	161,860	161,860
Reserves	-	80,796	80,796
	94,564	242,656	337,220
Due to Elk Island Catholic Schools	$ (121,313)	$ (146,053)	$ (267,366)

Operating surplus consists of:

Operating surplus at August 31, 2000	$ 78,238
Current year operating surplus	16,326
Operating surplus at August 31, 2001	$ 94,564

14. APPROVAL OF FINANCIAL STATEMENTS

The Board of Trustees has approved these financial statements.

School Jurisdiction Code: 110

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$29,959,089	$10,435,350
Accounts receivable (net after allowances)			
Province of Alberta		$250,402	$6,616,283
Federal Government and/or First Nations		$0	$190,970
Alberta municipalities		$8,202,308	$7,769,286
Other Alberta school jurisdictions		$55,936	$42,673
Other		$1,937,278	$391,763
Prepaid expenses		$1,491,970	$1,131,648
Other current assets		$493,259	$504,540
Total current assets		$42,390,242	$27,082,513
School generated assets		$0	$0
Trust assets		$0	$0
Capital assets			
Land		$4,836,798	$4,877,385
Buildings	$161,045,778		
Less: accumulated amortization	($95,604,093)	$65,441,685	$70,017,976
Equipment	$8,469,600		
Less: accumulated amortization	($4,931,259)	$3,538,341	$3,623,202
Vehicles	$1,173,453		
Less: accumulated amortization	($712,267)	$461,186	$434,539
Total capital assets		$74,278,010	$78,953,102
TOTAL ASSETS		$116,668,252	$106,035,615
LIABILITIES			
Current liabilities			
Bank indebtedness		$4,911,643	$228,413
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$0	$0
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$21,445,798	$19,372,177
Deferred revenue		$4,960,968	$4,796,178
Deferred capital allocations		$2,426,611	$0
Current portion of all long term debt		$3,858,070	$4,146,730
Total current liabilities		$37,603,090	$28,543,498
School generated liabilities		$0	$0
Trust liabilities		$0	$0
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$20,716,294	$26,546,228
Less: Current portion of supported debt		($3,858,070)	($4,146,730)
Unsupported: Debentures and Capital Loans		$0	$0
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		$0	$0
Unamortized capital allocations		$44,468,454	$43,214,810
Total long term liabilities		$61,326,678	$65,614,308
TOTAL LIABILITIES		$98,929,768	$94,157,806
NET ASSETS			
Unrestricted net assets		$6,822,412	$1,006,820
Operating Reserves		$513,410	$288,729
Accumulated Operating Surplus (Deficit)		$7,335,822	$1,295,549
Investment in capital assets		$9,093,262	$9,192,064
Capital Reserves		$1,309,400	$1,390,196
Total Capital Funds		$10,402,662	$10,582,260
Total net assets		$17,738,484	$11,877,809
TOTAL LIABILITIES AND NET ASSETS		$116,668,252	$106,035,615

School Jurisdiction Code: 110

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$180,693,882	$168,877,000	$171,072,225
Alberta Infrastructure (expensed block BQRP/MOD)	$4,388,594	$2,338,000	$1,524,921
Alberta Treasury	$3,224,504	$2,758,000	$2,884,555
Other Government of Alberta	$402,445	$200,000	$117,048
Federal Government and/or First Nations	$2,135,236	$1,340,500	$1,170,894
Other Alberta school authorities	$8,680	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$24,603	$0	$322,322
Instruction resource fees	$5,583,804	$4,624,500	$4,608,457
Transportation fees	$1,862,908	$1,748,000	$1,777,867
Other sales and services	$1,543,296	$60,000	$2,199,009
Investment income	$873,615	$400,000	$674,182
Gifts and donations	$0	$0	$0
Rentals of facilities	$1,976,335	$1,820,000	$1,781,563
Net school generated funds	$5,940,988	$5,558,000	$6,778,282
Gains on disposal of capital assets	$0	$0	$80,624
Amortization of capital allocations	$3,796,906	$4,100,000	$4,122,632
Total Revenues	$212,455,796	$193,824,000	$199,114,581
EXPENSES			
Certificated salaries	$102,085,086	$102,620,760	$98,654,001
Certificated benefits	$10,584,222	$10,386,200	$11,848,633
Uncertificated salaries and wages	$34,791,520	$30,074,330	$32,048,910
Uncertificated benefits	$5,859,936	$5,782,710	$4,906,793
Services, contracts and supplies	$39,251,665	$32,544,000	$35,542,619
Net school generated funds	$5,940,988	$5,558,000	$6,778,282
Capital and debt services			
Amortization of capital assets			
Supported	$3,796,906	$4,100,000	$4,122,632
Unsupported	$1,187,411	$1,090,000	$1,298,677
Total Amortization of capital assets	$4,984,317	$5,190,000	$5,421,309
Interest on capital debt	$2,484,863	$2,758,000	$2,884,555
Other interest charges	$288,450	$0	$84,188
Losses on disposal of capital assets	$3,180	$0	$0
Total Expenses	$206,274,227	$194,914,000	$198,169,290
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$6,181,569	($1,090,000)	$945,291
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$6,181,569	($1,090,000)	$945,291

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 110

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$6,181,569	$945,291
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($3,796,906)	($4,122,632)
Total amortization expense		$4,984,317	$5,421,309
Changes in accrued accounts:			
Accounts receivable		$4,565,051	$13,484,474
Prepaids and other current assets		($349,041)	($19,921)
Payables and accrued liabilities		$2,073,621	$7,466,766
Deferred revenue		$164,790	($2,553,061)
Unfunded employee future benefit expense (recovery)		$0	($482,000)
Other (e.g. change in net trust liabilities)		$3,180	($80,624)
Total sources (uses) of cash from Operations		$13,826,581	$20,059,602
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($644,714)	($2,033,013)
Equipment		($1,086,428)	($597,032)
Vehicles		($167,221)	($147,207)
Proceeds from disposal of capital assets		$0	$83,596
Other (describe)		($159,034)	$0
Total sources (uses) of cash from Investing activities		($2,057,397)	($2,693,656)
C. FINANCING ACTIVITIES			
Capital allocations received		$3,071,325	$3,743,425
Issue of long term debt		$0	$0
Repayment of long term debt		($4,146,730)	($4,435,538)
Add back: supported portion		$4,146,730	$4,435,538
Total sources (uses) from Financing activities		$3,071,325	$3,743,425
Net sources (uses) of cash equivalents* during year		$14,840,509	$21,109,371
Cash Equivalents at the beginning of the year		$10,206,937	($10,902,434)
Cash Equivalents at the end of the year	$25,047,446	$25,047,446	$10,206,937

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 110

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$11 877 809	$8 998 385	$1 489 228	$1 390 196	$0	$0	$0		$0	$78 596	$0	$1 311 600	$0	$0	$0
Prior period adjustments (describe)															
Transfer 2000 Transportation Surplus	$0		($288 729)	$288 729	$0	$0	$0	$288 729	$0	$0	$0	$0	$0	$0	$0
Transfer of Capital Assets	$0	$193 679	($193 679)	$0	$0	$0	$0	$0	$0		$0		$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$11 877 809	$9 192 064	$1 008 820	$1 678 925	$0	$0	$0	$288 729	$0	$78 596	$0	$1 311 600	$0	$0	$0
Surplus(deficit) of revenues over expenses	$6 181 569		$6 181 569												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$1 253 649	($1 253 649)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non amortizable assets	$0														
Amortization of capital assets		($4 984 317)	$4 984 317												
Amortization of capital allocations		$3 796 906	($3 796 906)												
Disposal of unsupported capital assets		($3 180)	$3 180	$0							$0		$0	$0	$0
Disposal of supported capital assets	($320 894)	($161 860)	($78 238)	($80 796)						($78 596)		($2 200)			
Debt principal payments (unsupported)		$0													
Net transfers to operating reserves		$0	($224 681)	$224 681	$0	$0	$0	$224 681	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$17 738 484	$9 093 262	$6 822 412	$1 822 810	$0	$0	$0	$513 410	$0	$0	$0	$1 309 400	$0	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 110

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)

for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$43,214,810
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,439,471	
	Other Government of Alberta	$697,111	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	($65,257)	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			
Current Year Debenture Principal Repayment			$4,146,730
Expended capital allocations - current year		($644,714)	$644,714
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			($259,106)
Capital allocations amortized to revenue			$3,796,906
Balance at August 31, 2001		$2,426,611	$44,468,454

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$143,894,346	$6,141,864	$137,752,482						
(2) Support block	$31,393,202			$18,112,049	$6,652,353			$6,628,800	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$3,783,912	$0	$3,783,912						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consorium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$1,622,422	$0	$624,484	$825,419	$172,519			$0	$0
(9) **Total Alberta Learning Revenue**	$180,693,882	$6,141,864	$142,160,878	$18,937,468	$6,824,872			$6,628,800	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$4,388,594		$0	$4,388,594					
(11) **Alberta Treasury**	$3,224,504		$0	$3,224,504	$0			$0	
(12) **Other - Government of Alberta**	$402,445	$0	$402,445	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$2,135,236	$0	$924,556	$0	$0			$0	$1,210,680
(14) **Other Alberta school authorities**	$8,680	$0	$0	$0	$0			$8,680	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$24,603	$761	$23,842	$0	$0			$0	$0
(17) **Instruction resource fees**	$5,583,804	$320,591	$5,263,213						
(18) **Transportation fees**	$1,862,908				$1,862,908				
(19) **Other sales and services**	$1,543,296	$0	$674,988	$258,972	$0			$389,628	$219,708
(20) **Investment income**	$873,615	$0	$0	$0	$0			$873,615	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$1,976,335	$0	$14,703	$1,750,614	$0			$135,413	$75,605
(23) **Net school generated funds**	$5,940,988		$5,940,988					$0	
(24) **Gains on disposal of capital assets**	$0	$0	$0	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$3,796,906		$0	$3,796,906	$0				
TOTAL REVENUES $212 455 796	$212,455,796	$6,463,216	$155,405,613	$32,357,058	$8,687,780			$8,036,136	$1,505,993
EXPENSES									
(26) **Certificated salaries**	$102,085,086	$2,973,727	$98,759,923				$351,436	$351,436	$0
(27) **Certificated benefits**	$10,584,222	$445,912	$10,101,811				$36,499	$36,499	$0
(28) **Uncertificated salaries and wages**	$34,791,520	$1,003,918	$16,687,288	$10,851,209	$241,207	$222,288	$4,427,467	$4,649,755	$1,358,143
(29) **Uncertificated benefits**	$5,859,936	$85,653	$2,908,154	$2,136,669	$40,878	$13,822	$659,264	$673,086	$15,496
(30) **SUB - TOTAL**	$153,320,764	$4,509,210	$128,457,176	$12,987,878	$282,085	$236,110	$5,474,666	$5,710,776	$1,373,639
(31) **Services, contracts & supplies**	$39,251,665	$644,365	$16,680,924	$9,626,627	$8,181,014	$323,708	$2,739,601	$3,063,309	$1,055,426
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$2,784,245	$0	$0	$0	($2,784,245)	($2,784,245)	$0
(33) **Net school generated funds**	$5,940,988		$5,940,988						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$3,796,906	$0	$0	$3,796,906	$0	$0	$0	$0	$0
(37) Unsupported	$1,187,411	$0	$500,097	$266,024	$0	$0	$380,780	$380,780	$40,510
(38) Total Amortization	$4,984,317	$0	$500,097	$4,062,930	$0	$0	$380,780	$380,780	$40,510
(39) Interest on capital debt	$2,484,863	$0	$0	$2,484,863	$0	$0	$0	$0	$0
(40) Other interest charges	$288,450	$0	$172,733	$0	$0	$0	$103,714	$103,714	$12,003
(41) Losses on disposal of capital assets	$3,180	$0	$0	$0	$0	$0	$3,180	$3,180	$0
(42) **TOTAL EXPENSES** $206 274 227	$206,274,227	$5,153,576	$154,536,163	$29,162,298	$8,463,099	$559,818	$5,917,696	$6,477,514	$2,481,578
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$6,181,569	$1,309,641	$869,450	$3,194,760	$224,681			$1,558,622	($975,585)
TOTAL FTE enrolled students/children/eligible transported students	31,558	2,396	30,360	31,558	12,900			31,558	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,536	$2,151	$5,090	$924	$656			$205	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12) All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$72,803,585	$10,874,575	$1,907,482	$9,380,000	$978,000	$2,816,281	$0	$98,759,923
Certificated benefits	$7,701,173	$920,718	$174,753	$938,000	$98,000	$269,167	$0	$10,101,811
Uncertificated salaries and wages	$790,696	$7,436,043	$763,104	$2,588,500	$5,070,400	$38,545	$0	$16,687,288
Uncertificated benefits	$201,846	$1,423,590	$127,499	$388,500	$760,600	$6,119	$0	$2,908,154
SUB - TOTAL	$81,497,300	$20,654,926	$2,972,838	$13,295,000	$6,907,000	$3,130,112	$0	$128,457,176
Services, contracts & supplies	$12,529,237	$3,687,380	$179,594	$30,049	$24,343	$230,321	$0	$16,680,924
Cost recoveries & transfers	$2,784,245	$0	($242,010)	$0	$0	$242,010	$0	$2,784,245
Net school generated funds	$5,940,988							$5,940,988
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$250,097	$250,000	$0	$0	$0	$0	$0	$500,097
Total Amortization	$250,097	$250,000	$0	$0	$0	$0	$0	$500,097
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$164,685	$8,048	$0	$0	$0	$0	$0	$172,733
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$103,166,552	$24,600,354	$2,910,422	$13,325,049	$6,931,343	$3,602,443	$0	$154,536,163
FTE Certificated				163	17			
FTE Uncertificated				99	197			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$124,527,495	$4,408,396	$13,244,735	$0	$142,180,626	$114,533,394	$27,647,232
School Admin & Instruction Support Expenses						$24,600,354	($24,600,354)
System Instruction Support Expenses						$2,910,422	($2,910,422)
Total Basic Instruction	*$124,527,495*	*$4,408,396*	*$13,244,735*	*$0*	*$142,180,626*	*$142,044,170*	*$136,456*
Sub-Programs & Initiatives							
Severely Disabled	$6,446,342		$0		$6,446,342	$6,931,343	($485,001)
English as a Second Language	$835,605				$835,605	$835,605	$0
Enhanced Opportunities	$482,100				$482,100	$482,100	$0
Native Education Project	$1,119,202				$1,119,202	$289,202	$830,000
Institutional Programs	$19,754				$19,754	$19,754	$0
Sparsity & Distance	$14,152				$14,152		$14,152
Growth & Density	$184,013				$184,013		$184,013
Teacher Assistants Program	$597,632				$597,632	$597,632	$0
Early Literacy Initiative (K-2)	$1,127,564				$1,127,564	$1,127,564	$0
Learning Resources (LRC credit)	$295,930				$295,930		$295,930
Technology Integration	$2,024,293				$2,024,293	$2,024,293	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$78,400		$0		$78,400	$78,400	$0
Emergent	$0				$0	$106,100	($106,100)
Total Sub-Programs & Initiatives	*$13,224,987*		*$0*		*$13,224,987*	*$12,491,993*	*$732,994*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$137,752,482	$4,408,396	$13,244,735	$0	$155,405,613	$154,536,163	$869,450

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 110

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$6,141,864	$137,752,482	$18,112,049	$6,652,353	$6,628,800	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
***Calculation: 2% of* $143,894,346 = $2,877,887 $0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 110

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1
Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):		
Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$141,870,053
Support Block	- Operations & Maintenance of schools	$18,112,049
	- Transportation	$6,652,353
SUBTOTAL		$166,634,455

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$402,445
Federal government/First Nations	$2,135,236
Other Alberta school authorities	$8,680
Out of province local authorities	$0
Alberta municipalities	$24,603
Other sales and services	$1,543,296
Interest on investments	$873,615
Rentals of facilities	$1,976,335
Gains on disposal of capital assets	$0
Amortization of capital allocations	$3,796,906
School generated funds (Schedule E)	$4,104,959
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$181,500,530**

STEP 2
Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses 4.00%

If "Total Net Enrolled Students" are 6,000 and over = 4%
If "Total Net Enrolled Students" are 2,000 and less = 6%

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3
Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$7,260,021
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$7,260,021**

STEP 4
Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$6,477,514
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$6,477,514
Maximum Expense Limit for Board & System Administration (Step 3)	$7,260,021
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$782,507

School Jurisdiction Code: 110

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$0
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$4,104,959	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$4,104,959	
Plus: Donations Received (Note 3)	$1,836,029	
Equals: Net Additions to SGF		$5,940,988
Net SGF Available for discretionary spending		$5,940,988
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$5,940,988
Unexpended SGF - Closing Balance August 31, 2001		$0

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 110

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name D. Engel	1	$34,773	$1,898	$0	$0	$0	$36,671	$6,749
Board Members:								
Name J. Buddle	1	$23,220	$634	$0	$0	$0	$23,854	$1,903
Name B. Mitchell	1	$21,815	$680	$0	$0	$0	$22,495	$5,717
Name R. Patsula	1	$16,939	$304	$0	$0	$0	$17,243	$3,651
Name J. Shinkaruk	1	$28,345	$0	$0	$0	$0	$28,345	$3,418
Name E.Wieclaw	1	$22,496	$762	$0	$0	$0	$23,258	$3,655
Name R. Zapisocki	1	$23,792	$652	$0	$0	$0	$24,444	$5,632
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$171,380	$4,930	$0	$0	$0	$176,310	$30,725
Superintendent D. Ripley (2)	**1 FTE**	$130,050	$5,587	$0	$0	$0	$135,637	$0
Secretary/Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary A. Klotz (2)	1	$48,192	$8,892	$0	$0	$0	$57,084	$0
Treasurer A. Isbister (2)	1	$89,456	$12,522	$0	$0	$0	$101,978	$0
Certificated Salaries (1)	1720	$102,087,698	$10,584,222	$0	$0	$0	$112,671,920	$0
Uncertificated Salaries & Wages (1)	901	$34,349,830	$5,828,005	$0	$0	$0	$40,177,835	$0
TOTALS		$136,876,606	$16,444,158	$0	$0	$0	$153,320,764	$30,725
			Sub-Total of Salaries and Benefits from Schedule A:				$153,320,764	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 110

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 3020

RECEIVED

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

EDMONTON SCHOOL DISTRICT NO.7
Name of School Jurisdiction

ONE KINGSWAY, EDMONTON ALBERTA T5H 4G9
Mailing Address

TEL.NO.: 429-8000 **FAX NO.: 429-8318**
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **EDMONTON SCHOOL DISTRICT NO.7** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

D. FLEMING Dan Fleming
Name Signature

SUPERINTENDENT

A. McBEATH
Name Signature

SECRETARY TREASURER OR TREASURER

D.R. POWER
Name Signature

Dated:
27-Nov-01

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 3020

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers LLP
Chartered Accountants
1501 Toronto Dominion Tower
10088 - 102 Avenue
Edmonton Alberta
Canada T5J 2Z1
Telephone +1 (780) 441 6700
Facsimile +1 (780) 441 6776

November 5, 2001

Auditors' Report

To the Board of Trustees of
Edmonton School District No. 7

We have audited the statement of financial position of the **Edmonton School District No. 7** as at August 31, 2001 and the statements of revenues and expenses, cash flows and changes in working capital, changes in net assets, and capital allocations for the year then ended. These financial statements are the responsibility of the school district's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school district at August 31, 2001 and the results of its operations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

PricewaterhouseCoopers LLP

Chartered Accountants

PricewaterhouseCoopers refers to the Canadian firm of PricewaterhouseCoopers LLP and other members of the worldwide PricewaterhouseCoopers organization.

NOTES TO FINANCIAL STATEMENTS

August 31, 2001
(amounts in thousands)

1. Authority and purpose

Edmonton School District No. 7 is empowered to provide public education through bylaws approved by its Board of Trustees and pursuant to the provisions of the Alberta School Act.

2. Significant accounting policies

These financial statements have been prepared in accordance with generally accepted accounting principles with the significant accounting policies being as follows:

Capital assets

Capital assets are recorded at original cost and commencing in the year following the year of acquisition, amortization is recorded on a straight-line basis over the estimated useful lives of the assets using the following rates:

Buildings and site improvements	2.5% to 10%
Furniture and Equipment	10% and 20%
Vehicles	10%

Investment in Capital Assets

The amount of internal financing utilized for the acquisition of capital assets and assets that will not be amortized, less the related outstanding debt and accumulated amortization, is recorded as investment in capital assets.

Revenue recognition

The school district receives block allocations for instruction, support and capital purposes under Alberta Government Regulations, which limits funding, and expenses for administration. The regulation also permits the school district within specified limits, to reallocate funding between the instruction and support blocks.

Capital grants from the province utilized for the acquisition of capital assets are recorded as deferred capital allocations until spent. Once spent, they are transferred to unamortized capital allocations, which are amortized on the same basis and at the same rates as are applied to amortization of the cost of the assets. The accumulated surplus is not impacted as the additional income is offset by the additional capital asset amortization expense of an equal amount.

Unrestricted donations are recognized as revenue when received or receivable. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction has been met.

NOTES TO FINANCIAL STATEMENTS . . . continued

August 31, 2001
(amounts in thousands)

Vacation pay

Vacation pay is recorded when earned.

Contributed services

Volunteers assist schools operated by the school district in carrying out certain activities. Because of the difficulty of determining the fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Inventory of supplies

Inventory of supplies is valued at average cost.

Financial Instruments

The school district's financial instruments consist of cash, accounts receivable, accounts payable, accrued liabilities and long-term debt. It is the board's opinion that the school district is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The school district has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the *Trustees Act*.

Capital Reserve

An amount equal to the proceeds of sale of capital assets and interest generated by these funds is transferred to the capital reserve. The utilization of the reserve is restricted to capital expenditure under external restrictions or internal restrictions at the discretion of the Board of Trustees.

Pensions

The District participates in the Local Authorities Pension Plan, which is a multi-employer pension plan. The service costs for employees for the current year are included in these statements and comprise the district costs of employer contribution.

3. Related party transactions

Alberta Learning and Alberta Infrastructure are the departments of the Government of Alberta which administer education, various school boards and school board infrastructure funding.

The district has had the following transactions with Alberta Learning, Alberta Infrastructure and Alberta Treasury.

NOTES TO FINANCIAL STATEMENTS . . . continued

August 31, 2001
(amounts in thousands)

	2001	2000
Funding Received		
Block Allocation Entitlement		
Instruction block	$ 364,731	$ 345,305
Support block	74,318	70,190
Capital block - supported capital debt interest	6,968	8,220
Building quality restoration program	6,893	7,466
Modernization Block Funding Program	85	6,520
Other	20,390	3,853
	473,385	441,554
Supported debenture debt principal repayment	11,914	12,550
Capital allocations	3,193	1,905
Total funding received	$ 488,492	$ 456,009

Accounts receivable include $ 11,173 (2000 - $ 11,188) from Alberta Learning, Alberta Infrastructure and Alberta Treasury. These departments provide approximately 89% of the District's funding.

4. Accounts Receivable

Accounts receivable comprises:

	2001	2000
Province of Alberta	$ 11,173	$ 11,188
Federal Government	1,026	1,298
Other Alberta School Jurisdictions	464	522
Other	2,160	771
Total	$ 14,823	$ 13,779

5. School generated funds

School generated assets arise from the receipt of monies for various services and activities offered by individual schools such as student unions, yearbooks, instructional materials, textbook rentals, field trips and fundraising projects of various types. Any excess of receipts over disbursements from these services and activities is placed on deposit with various chartered banks and is available for future use by the schools.

	2001	2000
School generated assets		
Cash	$ 5,682	$ 4,689
Term deposits	654	947
	6,336	5,636

NOTES TO FINANCIAL STATEMENTS . . . continued

August 31, 2001
(amounts in thousands)

Inventory		
Bookstore	24	23
Cafeteria	3	9
	27	32
Refundable deposits and advance fees	(2,100)	(508)
Net Assets and Funds	$ 4,263	$ 5,160

6. Capital Assets

	2001			2000
	Cost	Accumulated Amortization	Carrying Value	Carrying Value
Land	$ 838	-	$ 838	$ 838
Buildings and Site Improvements	519,377	297,002	222,375	228,200
Furniture and Equipment	173,291	132,422	40,869	42,652
Vehicles	2,090	1,583	507	351
	$ 695,596	$ 431,007	$ 264,589	$ 272,041

7. Accounts payable and accruals

Accounts payable and accruals comprises:

	2001	2000
Province of Alberta	$ 4,064	$ 4,600
Federal Government	1,765	878
Alberta Municipalities	30	29
Other Alberta School Jurisdictions	4	-
Other	21,744	21,477
Total	$ 27,607	$ 26,984

8. Deferred Revenue

Deferred revenue comprises:

	2001	2000
Technology Integration	$ 517	$ 6,283
Foreign Students	1,946	1,221
Alberta Municipal Financing Corporation	2,170	-
Funding for Amiskwaciy Academy	2,870	-
Deferred Block Funding Revenue	13,165	794
Alberta Initiative for School Improvement	1,791	-
Other	1,241	1,045
Total	$ 23,700	$ 9,343

NOTES TO FINANCIAL STATEMENTS . . . *continued*
August 31, 2001
(amounts in thousands)

9. Long-Term Debt

Principal payments and interest for the next five years and to maturity on debenture debt outstanding at August 31, 2001 are approximately as follows:

Year Ending August 31	Principal	Interest	Total
2002	$ 13,474	$ 6,853	$ 20,327
2003	11,703	5,521	17,224
2004	8,285	4,360	12,645
2005	6,547	3,546	10,093
2006	5,627	2,916	8,543
2007 to maturity	24,607	8,271	32,878
Total	$ 70,243	$ 31,467	$ 101,710

Interest is payable at various rates ranging from 6.0% to 12.0% on the total long-term debt of:

	2001	2000
Total debenture debt	$ 70,243	$ 79,343
Due within one year	13,474	13,203
	$ 56,769	$ 66,140

The total district debenture debt will be repaid by the year 2015.

The current portion of long-term debt includes amounts payable by Alberta Treasury for supported debt principal. As this amount is not payable by the district, the district's working capital has been increased as follows:

	2001	2000
Working Capital Surplus (Deficiency) per statements	$ (426)	$ (962)
Supported Current Portion of long-term debt	11,391	11,914
	$ 10,965	$ 10,952

The District paid $7,541 (2000 - $8,701) in interest on long-term debt in the year.

10. Deferred Deficit Recovery Grant

The district received a one-time deficit recovery grant from the Province of Alberta during the year ended August 31, 1999. The province stipulated that the funds are to be utilized to eliminate the district's accumulated deficit and any remaining balance should be used for one-time priority items such as capital investments. During the current year, the district utilized the balance of the grant of $6,214 on capital expenditure.

NOTES TO FINANCIAL STATEMENTS . . . continued

August 31, 2001
(amounts in thousands)

11. Deferred Capital Allocations

Capital allocations received for qualifying capital project initiated by the District have been capitalized. These allocations are transferred to unamortized capital allocation as the capital expenditure is incurred. Details of the changes in the deferred capital allocation account are as follows:

	2001	2000
Balance at Beginning of Year	$ 3,816	$ 5,551
Allocation received and Receivables during the Year	3,328	1,905
Transfers to Unamortized Capital Allocation	(2,421)	(3,640)
Balance at end of year	$ 4,723	$ 3,816

12. Unamortized Capital Allocations

Unamortized capital allocations (UCA) represents the jurisdiction's net investment in capital assets (other than land and equipment) purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the related amortization expense being deducted. Transfers from deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000
Balance at Beginning of Year	$ 120,856	$ 123,779
Supported Debenture Principal Repayment	11,914	12,551
Transfer from Deferred Capital Allocation	2,421	3,640
Adjustment of Deferred Capital Allocations for 1999	-	(5,662)
Transfer to Capital Allocation Revenue	(13,819)	(13,452)
Balance at end of year	$ 121,372	$ 120,856

13. The Urban Schools Insurance Consortium

The district is a member of The Urban Schools Insurance Consortium (USIC) which facilitates the placement of property and liability insurance coverage for thirteen jurisdictions throughout the province of Alberta. Premium rebates are received from the insurers favourable claims experience and accumulated by the consortium to self-insure a portion of the member's risk exposure. The district's share of the accumulated consortium funds as at August 31, 2001 was $ 688 (2000 - $ 569). This amount has not been recognized in the district's financial statements as the revenue has not been realized by the district.

NOTES TO FINANCIAL STATEMENTS . . . continued

August 31, 2001
(amounts in thousands)

14. Block Modernization Funding

Block modernization funding has been allocated to the District to cover expenditures relating to building modernizations. Alberta Learning guidelines require that this funding be recorded as provincial grant revenue in the year the expenditure is incurred.

The District has restated the 2000 financial statements to conform with this accounting treatment. Accordingly, Excess of Revenues over Expenses and Investment in Capital Assets, as previously reported, have been increased and Unamortized Capital Allocations reduced by $6,520.

15. Comparative Figures

The comparative figures for 2000 actual and 2001 budget have been reclassified where necessary to conform to the current years presentation. The comparative figures for 2000 for deferred capital allocations, unamortized capital allocations and investments in capital assets have been restated to conform to the current years presentation.

School Jurisdiction Code: 3020

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$44,259,588	$30,456,152
Accounts receivable (net after allowances)			
Province of Alberta		$11,172,619	$11,188,031
Federal Government and/or First Nations		$1,026,430	$1,297,696
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$463,582	$521,810
Other		$2,160,331	$771,811
Prepaid expenses		$1,179,017	$551,529
Other current assets		$4,093,383	$3,780,524
Total current assets		$64,354,950	$48,567,553
School generated assets		$4,263,351	$5,160,495
Trust assets		$465,346	$423,363
Capital assets			
Land		$837,590	$837,590
Buildings	$519,377,418		
Less: accumulated amortization	($297,001,998)	$222,375,420	$228,199,758
Equipment	$173,291,276		
Less: accumulated amortization	($132,421,809)	$40,869,467	$42,652,341
Vehicles	$2,090,074		
Less: accumulated amortization	($1,583,188)	$506,886	$351,015
Total capital assets		$264,589,363	$272,040,704
TOTAL ASSETS		$333,673,010	$326,192,115
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$4,064,449	$4,599,507
Federal Government and/or First Nations		$1,764,989	$878,209
Alberta municipalities		$29,475	$28,913
Other Alberta school jurisdictions		$4,363	$261
Other		$21,743,849	$21,477,149
Deferred revenue		$23,700,430	$15,557,209
Deferred capital allocations		$4,722,444	$3,815,670
Current portion of all long term debt		$13,473,994	$13,202,925
Total current liabilities		$69,503,993	$59,559,843
School generated liabilities		$4,263,351	$5,160,495
Trust liabilities		$465,346	$423,363
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$63,331,540	$75,245,179
Less: Current portion of supported debt		($11,391,095)	($11,913,639)
Unsupported: Debentures and Capital Loans		$6,911,712	$4,097,358
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($2,082,899)	($1,289,286)
Unamortized capital allocations		$121,371,878	$120,855,907
Total long term liabilities		$182,869,833	$192,579,377
TOTAL LIABILITIES		$252,373,826	$252,139,220
NET ASSETS			
Unrestricted net assets		$5,800,320	$3,637,133
Operating Reserves		$0	$0
Accumulated Operating Surplus (Deficit)		$5,800,320	$3,637,133
Investment in capital assets		$72,974,232	$68,009,769
Capital Reserves		$2,524,632	$2,405,992
Total Capital Funds		$75,498,864	$70,415,761
Total net assets		$81,299,184	$74,052,894
TOTAL LIABILITIES AND NET ASSETS		$333,673,010	$326,192,114

School Jurisdiction Code: 3020

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$456,688,449	$440,902,374	$413,939,082
Alberta Infrastructure (expensed block BQRP/MOD)	$3,423,056	$0	$7,465,737
Alberta Treasury	$6,936,228	$7,493,000	$8,178,100
Other Government of Alberta	$2,751,047	$724,747	$1,657,204
Federal Government and/or First Nations	$2,189,988	$984,600	$1,184,051
Other Alberta school authorities	$1,843,266	$1,209,550	$1,333,329
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$1,557,018	$1,244,419	$1,490,473
Transportation fees	$4,192,618	$4,528,599	$4,593,518
Other sales and services	$13,948,769	$12,301,729	$10,823,024
Investment income	$2,180,294	$500,000	$1,425,746
Gifts and donations	$2,649,904	$344,000	$4,386,160
Rentals of facilities	$1,951,614	$1,456,067	$1,996,285
Net school generated funds	$17,719,797	$11,689,585	$18,003,074
Gains on disposal of capital assets	$9,631	$0	$2,269,869
Amortization of capital allocations	$13,818,759	$14,256,000	$13,452,214
Total Revenues	$531,860,437	$497,634,670	$492,197,866
EXPENSES			
Certificated salaries	$255,315,992	$241,316,107	$234,033,745
Certificated benefits	$32,004,724	$28,865,915	$28,849,878
Uncertificated salaries and wages	$91,613,249	$71,125,307	$82,157,342
Uncertificated benefits	$16,295,278	$14,626,498	$14,618,998
Services, contracts and supplies	$87,116,993	$98,346,862	$76,116,335
Net school generated funds	$17,719,797	$11,689,585	$18,003,074
Capital and debt services			
Amortization of capital assets			
Supported	$13,818,759	$14,256,000	$13,452,214
Unsupported	$12,796,544	$12,241,000	$12,393,779
Total Amortization of capital assets	$26,615,302	$26,497,000	$25,845,993
Interest on capital debt	$7,513,438	$7,904,000	$8,701,206
Other interest charges	$188,561	$1,182,000	$295,646
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$534,383,335	$501,553,274	$488,622,217
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($2,522,899)	($3,918,604)	$3,575,649
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$3,469,908	$6,000,000	$3,793,853
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$85,350	$0	$6,520,272
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$6,213,930	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$7,246,290	$2,081,396	$13,889,774

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 3020

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$7,246,290	$13,889,774
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($13,818,759)	($13,452,214)
Total amortization expense		$26,615,302	$25,845,993
Changes in accrued accounts:			
Accounts receivable		($1,043,614)	$51,610,715
Prepaids and other current assets		($940,347)	($427,208)
Payables and accrued liabilities		$623,086	($1,017,341)
Deferred revenue		$8,143,221	$6,613,247
Unfunded employee future benefit expense (recovery)		$0	($1,274,620)
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$26,825,180	$81,788,346
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($9,283,006)	($8,831,104)
Equipment		($9,671,943)	($6,987,955)
Vehicles		($209,013)	($134,388)
Proceeds from disposal of capital assets		$9,631	$3,112,873
Other (describe)		($9,631)	($2,269,869)
Total sources (uses) of cash from investing activities		($19,163,962)	($15,110,443)
C. FINANCING ACTIVITIES			
Capital allocations received		$3,327,865	$1,905,138
Issue of long term debt		$4,103,640	$277,857
Repayment of long term debt		($13,202,925)	($13,812,098)
Add back: supported portion		$11,913,639	$12,550,598
Total sources (uses) from Financing activities		$6,142,219	$921,495
Net sources (uses) of cash equivalents* during year		$13,803,437	$67,599,398
Cash Equivalents at the beginning of the year		$30,456,152	($37,143,246)
Cash Equivalents at the end of the year	$44,259,588	$44,259,589	$30,456,152

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 3020

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+,-)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$67,532,022	$61,489,497	$3,637,133	$2,405,392	$0	$0	$0	$0	$0	$0	$0	$2,405,392	$0	$0	$0
Prior period adjustments (describe)															
Transfer from Unamortized Allocations	$6,520,272	$6,520,272	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$74,052,294	$68,009,769	$3,637,133	$2,405,392	$0	$0	$0	$0	$0	$0	$0	$2,405,392	$0	$0	$0
Surplus(deficit) of revenues over expenses	$7,248,290		$7,248,290												
Block BCRP funded capital transactions		$3,469,908	($3,469,908)												
Block MDD funded capital transactions		$85,350	($85,350)												
Board funded capital transactions		$13,382,292	($13,382,292)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($20,615,302)	$20,615,302												
Amortization of capital allocations		$13,610,759	($13,610,759)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$1,209,288	($1,209,288)												
Net transfers to operating reserves		($445,829)	$445,829	$0	$0	$0	$0	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	($118,640)	$118,640	$0	$0	$0	$0	$0	$0	$0	$118,640	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$81,296,104	$72,074,232	$6,600,300	$2,524,032	$0	$0	$0	$0	$0	$0	$0	$2,524,032	$0	$0	$0

Note 1. For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 3020

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$3,815,670	$120,855,907
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$3,193,038	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$134,827	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$11,913,639
Expended capital allocations - current year		($2,421,091)	$2,421,091
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$13,818,759
Balance at August 31, 2001		$4,722,444	$121,371,878

School Jurisdiction Code: 3020

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$364,730,974	$21,471,234	$343,259,740						
(2) Support block	$74,318,072			$45,824,846	$11,762,476			$16,730,750	
(3) Instruction & support block reallocations	$0	($1,098,922)	($3,054,000)	$0	$1,098,922			$0	$3,054,000
(4) Alberta Initiative for School Improvement (AISI)	$7,667,060	$0	$7,667,060						
(5) Student Health Initiative (SHIP)	$734,750	$0	$734,750						$0
(6) Regional Assessment Services (4 boards only)	$2,162,395								$2,162,395
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$7,075,198	$0	$528,077	$5,543,210	$0			$190,233	$813,678
(9) **Total Alberta Learning Revenue**	$456,688,449	$20,372,312	$349,135,627	$51,368,056	$12,861,398			$16,920,983	$6,030,073
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$3,423,056		$0	$3,423,056					
(11) **Alberta Treasury**	$6,936,228		$0	$6,936,228	$0			$0	
(12) **Other - Government of Alberta**	$2,751,047	$0	$1,009,370	$0	$0			$105,658	$1,636,020
(13) **Federal Government and/or First Nations**	$2,189,988	$0	$1,332,590	$288,000	$0			$87,600	$481,798
(14) **Other Alberta school authorities**	$1,843,266	$71,410	$527,525	$0	$0			$73,731	$1,170,601
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$1,557,018	$0	$1,557,018						
(18) **Transportation fees**	$4,192,618				$4,192,618				
(19) **Other sales and services**	$13,948,769	$0	$4,454,408	$61,029	$0			$557,951	$8,875,382
(20) **Investment Income**	$2,180,294	$0	$2,087,689	$0	$0			$92,605	$0
(21) **Gifts and donations**	$2,649,904	$0	$2,649,904	$0	$0				$0
(22) **Rentals of facilities**	$1,951,614	$0	$1,241,917	$0	$0			$78,065	$631,632
(23) **Net school generated funds**	$17,719,797		$17,011,005					$708,792	
(24) **Gains on disposal of capital assets**	$9,631	$0	$9,631	$0	$0			$0	$0
(25) **Amortization of capital allocations**	$13,818,759		$0	$13,818,759	$0				
TOTAL REVENUES $531,860,437	$531,860,437	$20,443,722	$381,016,683	$75,895,127	$17,054,016			$18,625,383	$18,825,506
EXPENSES									
(26) **Certificated salaries**	$255,315,992	$12,898,471	$236,559,889				$796,008	$796,008	$5,061,625
(27) **Certificated benefits**	$32,004,724	$1,615,521	$29,650,853				$99,501	$99,501	$638,848
(28) **Uncertificated salaries and wages**	$91,613,249	$2,123,321	$43,435,060	$30,452,328	$443,055	$1,375,031	$5,474,197	$6,849,228	$8,310,257
(29) **Uncertificated benefits**	$16,295,278	$397,041	$7,740,848	$5,546,293	$78,869	$208,908	$1,005,480	$1,214,388	$1,317,839
(30) **SUB - TOTAL**	$395,229,244	$17,034,353	$317,386,652	$35,998,622	$521,924	$1,583,940	$7,375,186	$8,959,126	$15,328,569
(31) **Services, contracts & supplies**	$87,116,993	$2,855,949	$48,620,337	$11,060,494	$16,648,749	$2,108,558	$2,525,968	$4,634,526	$3,496,938
(32) **Cost recoveries & transfers** (must balance to ZERO)	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$17,719,797		$17,719,797						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$13,818,759	$0	$0	$13,818,759	$0	$0	$0	$0	$0
(37) Unsupported	$12,796,544	$0	$12,434,576	$0	$15,969	$0	$345,999	$345,999	$0
(38) Total Amortization	$26,615,302	$0	$12,434,576	$13,818,759	$15,969	$0	$345,999	$345,999	$0
(39) Interest on capital debt	$7,513,438	$0	$195,349	$7,122,739	$8,265	$0	$187,085	$187,085	$0
(40) Other interest charges	$188,561	$0	$188,561	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $534,383,335	$534,383,335	$19,890,302	$396,545,272	$68,000,613	$17,194,907	$3,692,498	$10,434,238	$14,126,736	$18,825,506
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	($2,522,898)	$753,420	($15,528,588)	$7,894,514	($140,891)			$4,498,647	$0
TOTAL FTE enrolled students/children/eligible transported students	80,862	5,213	75,649	75,649	23,221			80,862	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,609	$3,777	$5,242	$899	$740			$175	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	**All Student Instruction**	**School Admin. & Instruction Support**	**System Instruction Support**	**Mildly & Moderately Disabled**	**Severely Disabled**	**Alberta Initiative for School Improvement**	**Student Health Initiative**	**Total Instruction (Grades 1 to 12)**
Certificated salaries	$182,939,813	$28,405,023	$106,848	$15,144,558	$5,319,979	$4,145,533	$498,136	$236,559,889
Certificated benefits	$22,906,420	$3,550,628	$13,570	$1,923,358	$675,637	$517,978	$63,263	$29,650,853
Uncertificated salaries and wages	$86,229	$27,069,582	$49,865	$8,777,379	$6,799,639	$574,315	$76,052	$43,435,060
Uncertificated benefits	$15,055	$4,684,635	$9,166	$1,641,370	$1,271,532	$105,271	$13,819	$7,740,848
SUB - TOTAL	$205,949,517	$63,709,868	$179,449	$27,486,665	$14,066,787	$5,343,097	$651,270	$317,386,652
Services, contracts & supplies	$42,152,858	$34,632	$490,540	$3,063,117	$1,141,735	$1,653,975	$83,480	$48,620,337
Cost recoveries & transfers	$0	$0	($669,988)	$0	$0	$669,988	$0	$0
Net school generated funds	$17,719,797							$17,719,797
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$12,434,576	$0	$0	$0	$0	$0	$0	$12,434,576
Total Amortization	$12,434,576	$0	$0	$0	$0	$0	$0	$12,434,576
Interest on capital debt	$195,349	$0	$0	$0	$0	$0	$0	$195,349
Other interest charges	$188,561	$0	$0	$0	$0	$0	$0	$188,561
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$278,640,658	$63,744,500	$0	$30,549,782	$15,208,522	$7,667,060	$734,750	$396,545,272
FTE Certificated				330	127			
FTE Uncertificated				234	187			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$309,280,802	$8,929,887	$31,428,184	($3,054,000)	$346,584,873	$300,080,584	$46,504,289
School Admin & Instruction Support Expenses						$63,744,500	($63,744,500)
System Instruction Support Expenses						$0	$0
Total Basic Instruction	*$309,280,802*	*$8,929,887*	*$31,428,184*	*($3,054,000)*	*$346,584,873*	*$363,825,083*	*($17,240,210)*
Sub-Programs & Initiatives							
Severely Disabled	$14,965,022		$452,872		$15,417,894	$15,208,522	$209,372
English as a Second Language	$1,394,303				$1,394,303	$1,394,303	$0
Enhanced Opportunities	$843,600				$843,600	$843,600	$0
Native Education Project	$439,281				$439,281	$439,281	$0
Institutional Programs	$4,281,407				$4,281,407	$4,281,407	$0
Sparsity & Distance	$0				$0		$0
Growth & Density	$794,890				$794,890		$794,890
Teacher Assistants Program	$1,415,874				$1,415,874	$1,415,874	$0
Early Literacy Initiative (K-2)	$2,607,023				$2,607,023	$2,607,023	$0
Learning Resources (LRC credit)	$707,380				$707,380		$707,380
Technology Integration	$5,765,880				$5,765,880	$5,765,880	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$764,318		$0		$764,318	$764,318	($0)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$33,978,938*		*$452,872*		*$34,431,810*	*$32,720,189*	*$1,711,622*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$343,259,740	$8,929,887	$31,881,056	($3,054,000)	$381,016,683	$396,545,272	($15,528,588)

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells: Subtotals & Totals Protected
Dark Grey Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 3020

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$21,471,234	$343,259,740	$45,824,846	$11,762,476	$16,730,750	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($3,054,000)				$3,054,000
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	($1,098,922)			$1,098,922		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$364,730,974 = $7,294,619 ($1,098,922)**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	($1,098,922)	($3,054,000)	$0	$1,098,922	$0	$3,054,000

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 3020

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$358,965,114
Support Block	- Operations & Maintenance of schools	$45,824,846
	- Transportation	$11,762,476
SUBTOTAL		$416,552,436

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$4,636,599
Other - Government of Alberta	$2,751,047
Federal government/First Nations	$2,189,988
Other Alberta school authorities	$1,843,266
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$13,948,769
Interest on investments	$2,180,294
Rentals of facilities	$1,951,614
Gains on disposal of capital assets	$9,631
Amortization of capital allocations	$13,818,759
School generated funds (Schedule E)	$16,822,653
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$476,705,056**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$19,068,202
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$19,068,202**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$14,126,736
PLUS: transfers to Restricted - Operating (Board/System Administration)	$0
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$14,126,736
Maximum Expense Limit for Board & System Administration (Step 3)	$19,068,202
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$4,941,467

School Jurisdiction Code: 3020

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$5,160,495
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$16,822,653	
Less: SGF - related cost recoveries (Note 2)	$0	
Net Total	$16,822,653	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$16,822,653
Net SGF Available for discretionary spending		$21,983,148
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$17,719,797
Unexpended SGF - Closing Balance August 31, 2001		$4,263,351

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 3020

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Don Fleming	1 Individual	$22,885	$3,900	$7,096	$0	$0	$33,882	$10,110
Board Members:								
Name George Nicholson	1 Individual	$18,324	$0	$7,067	$0	$0	$25,392	$10,286
Name Terry Sulyma	1 Individual	$20,098	$3,809	$6,893	$0	$0	$30,800	$3,316
Name Don Williams	1 Individual	$19,923	$3,802	$6,495	$0	$0	$30,221	$7,372
Name Bill Bonko	1 Individual	$17,500	$3,592	$3,222	$0	$0	$24,314	$5,227
Name Janice Melnychuk	1 Individual	$17,500	$3,726	$7,274	$0	$0	$28,500	$8,409
Name Gerry Gibeault	1 Individual	$17,908	$2,813	$6,398	$0	$0	$27,118	$7,414
Name Carol Anne Dean	1 Individual	$17,500	$1,981	$6,834	$0	$0	$26,316	$7,851
Name Sevend Hansen	1 Individual	$19,414	$816	$7,193	$0	$0	$27,423	$7,083
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	0	$171,053	$24,440	$58,472	$0	$0	$253,965	$67,068
Superintendent E. Dosdall/A.McBeath (2)	**1 FTE**	$134,293	$7,194	$0	$0	$0	$141,487	$7,458
Secretary/Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary Anne Sherwood (2)	1 FTE	$57,834	$8,084	$0	$0	$0	$65,918	$8,609
Treasurer Dean Power (2)	1 FTE	$97,020	$13,124	$0	$0	$0	$110,143	$6,444
Certificated Salaries (1)	4354	$255,315,992	$32,004,724	$0	$0	$0	$287,320,716	$2,250,823
Uncertificated Salaries & Wages (1)	2763.9	$91,094,579	$16,242,436	$0	$0	$0	$107,337,015	$272,884
TOTALS		$346,870,770	$48,300,002	$58,472	$0	$0	$395,229,244	$2,613,286
						Sub-Total of Salaries and Benefits from Schedule A:	$395,229,244	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 3020

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments **EXCEPTING TERMINATION BENEFITS** (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration **EXCEPTING PERFORMANCE PAY** (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. **ADMINISTRATIVE ALLOWANCES** are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 46

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

Elk Island Catholic S.R.D. #41
Name of School Jurisdiction

160 Festival Way; Sherwood Park, AB T8A 5Z2
Mailing Address

Phone (780) 467-8896 Fax (780) 467-5469
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Elk Island Catholic S.R.D. #41** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Gerald Mykytiuk
Name
Signature

SUPERINTENDENT

Doug Aitkenhead
Name
Signature

SECRETARY TREASURER OR TREASURER

Alberta Hutchings
Name
Alberta M. Hutchings
Signature

January 10, 2002
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 46

TABLE OF CONTENTS

Page

AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL POSITION 3
STATEMENT OF REVENUES AND EXPENSES 4
STATEMENT OF CASH FLOWS 5
STATEMENT OF CHANGES IN NET ASSETS 6
STATEMENT OF CAPITAL ALLOCATIONS 7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Hawkings Epp Dumont LLP
Chartered Accountants

E.A. Hawkings, CA*
M.H. Epp, CA, CMA*
W.L. Dumont, CA*
L.M. Custer, CMA
D.M. Goulet-Soetaert, CA, CMA
T.D. Tinney, CA*
C.C. Jahns, CGA
K.A. van Roijen, CGA
P.J. Dirks, CA
J.S. Hawkings, CA*
C.L. Cole, CA
C.D. Friesen, CA

Suite 101
17107 - 107 Avenue
Edmonton, Alberta T5S 1G3
Telephone (780) 489-9606
Fax (780) 484-9689
Email: hed@hed-edm.com

AUDITORS' REPORT

To the Board of Trustees
Elk Island Catholic Separate Regional Division #41
Sherwood Park, Alberta

We have audited the statement of financial position of Elk Island Catholic Separate Regional Division #41 as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the Regional Division's management. Our responsibility is to express an audit opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Regional Division as at August 31, 2001 and the results of its operations and it's cash flows, and changes in net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Hawkings Epp Dumont LLP

HAWKINGS EPP DUMONT LLP
Chartered Accountants

Edmonton, Alberta
December 6, 2001

Founding Partners
F.J. Bruha, CA (Deceased)
A.W. Whelan, CA (Retired)

Stony Plain Office
Phone (780) 963-2727
Fax (780) 963-1294
Email: email@hawkings.com

*Professional Corporation

ELK ISLAND CATHOLIC SEPARATE REGIONAL DIVISION NO. 41

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2001

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received or receivable. Contributions in-kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

(b) Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	2.5% and 4%
Vehicles	10% and 20%
Equipment and furniture	10% and 20%

Only capital assets with a cost in excess of $5,000 are capitalized. Certain lands for school sites have been acquired at no cost to the School Division.

Any capital allocations received for asset additions are amortized over the same period as the related asset (see Note 8).

(c) School Generated Funds

These are funds in the community, which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

(d) Vacation Pay

Vacation pay is accrued in the period in which the benefit is earned by the employee.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The Regional Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $191,318 for the year ended August 31, 2001.

(f) Prepaid Expenses

Certain expenditures incurred and paid for before the close of the school year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses. Certain insurance expenses fall into this category.

(g) Financial Instruments

The Regional Division's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, and long-term debt. It is management's opinion that the Regional Division is not exposed to significant interest, currency or credit risks arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values. The jurisdiction has invested surplus funds in accordance with Section 44 of the *School Act* and Section 5 of the *Trustees Act*.

(h) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the Regional Division or externally, to set aside funds for operating and for future capital expenditures. Such reserves are appropriations of unrestricted net assets.

(i) Employee Future Benefits

The Regional Division accounted for the future cost of employee benefits commencing in the 2000/2001 school year using the retroactive approach. There is no financial impact on the jurisdiction at this time.

3. ACCOUNTS RECEIVABLE

	2001	2000
Provincial government	$ 1,474,920	$ 1,893,438
Other	245,241	121,323
Federal government	111,840	96,427
Edmonton Catholic Separate School District No. 7 (Note 19)	267,366	516
	$ 2,099,367	$ 2,111,704

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000
Land	$ 1,523,754	$ -	$ 1,523,754	$ 1,330,701
Buildings	48,214,533	24,008,603	24,205,930	20,448,005
Vehicles	7,811,199	7,030,622	780,577	649,059
Equipment and furniture	2,235,118	1,459,648	775,470	713,743
	$ 59,784,604	$ 32,498,873	$ 27,285,731	$ 23,141,508

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2001	2000
Province of Alberta	$ 1,979,459	$ 1,034,445
Federal Government	4,101	6,774
Trade payables and accrued liabilities	2,175,704	553,893
	$ 4,159,264	$ 1,595,112

6. DEFERRED REVENUE

	2001	2000
Technology Integration Funding	$ 206,013	$ 407,235
Other	193,005	30,595
Alberta Initiative for School Improvements	126,310	-
One-time grant funding (Note 17)	35,071	386,600
LRDC	30,381	28,051
	$ 590,780	$ 852,481

7. DEBENTURE DEBT

	2001	2000
Balance, Beginning of Year	$ 12,602,883	$ 14,029,201
Less: Repayments During the Year	(1,390,232)	(1,426,318)
Add: Vegreville Amalgamation (Note 19)	1,683,204	-
	12,895,855	12,602,883
Less: Current Portion	(1,464,675)	(1,390,233)
Balance, End of Year	$ 11,431,180	$ 11,212,650

The following annual payments of principal are due on debenture debt:

2002	$ 1,464,675
2003	1,411,676
2004	1,406,580
2005	1,283,387
2006	1,274,982
2007 to maturity	6,054,555
	$ 12,895,855

The debentures are held by the Alberta Municipal Financing Corporation and bear interest at rates ranging from 6.875% to 12.0%.

8. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the Division have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2001	2000
Balance, Beginning of Year	$ -	$ 132,095
Allocations Received, and Receivable, During the Year	1,596,831	224,459
Vegreville Amalgamation (Note 19)	65,257	-
	1,662,088	224,459
Transfers to Unamortized Capital Allocations (Note 9)	(1,053,001)	(356,554)
Balance, End of Year	$ 609,087	$ -

9. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the Division's net investment in capital assets (other than land and equipment), purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on the related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000
Balance, Beginning of Year	$ 7,668,575	$ 7,226,770
Additions: Supported Debenture Principal Repayments	1,380,232	1,416,318
Transfer From Deferred Capital Allocation Account (Note 8)	1,053,001	356,554
Vegreville Amalgamation (Note 19)	2,265,994	-
Deductions: Capital Allocation Revenue	(1,252,218)	(1,331,067)
Balance, End of Year	$ 11,115,584	$ 7,668,575

ELK ISLAND CATHOLIC SEPARATE REGIONAL DIVISION NO. 41

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2001

10. SCHOOL GENERATED FUNDS

	2001	2000
Balance, Beginning of Year	$ 374,930	$ 296,197
Source of School Generated Funds		
School generated funds for the year	1,552,236	1,266,787
Less: Costs of generating school generated funds	(1,566,818)	(1,112,508)
Donations received	29,243	51,527
	14,661	205,806
School Generated Funds Available For the Year	389,591	502,003
Application of School Generated Funds		
Less: School generated funds expended during the year	(34,375)	(127,073)
Balance, End of Year	$ 355,216	$ 374,930

11. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the Division for two teachers who are on deferred salary leave plans and for three scholarship funds.

	2001	2000
Scholarships	$ 35,151	$ 34,362
Deferred salary leave plans	33,802	11,728
	$ 68,953	$ 46,090

12. CONTINGENCIES

(a) Contingent Liability

In 1975, the School Division entered into an agreement with the Catholic Archdiocese of Edmonton. The Archdiocese provided funds to the School Division for the construction and furnishing of school buildings and the School Division granted the Archdiocese use of the space at times not usually needed by the School Division. The agreement provides that if the agreement is terminated, the sums advanced by the Archdiocese shall be construed as a loan repayable without interest. Under this agreement, the Archdiocese advanced $104,620 for the construction of the Madonna Community Centre.

(b) Contingent Asset

The School Division is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represent equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset which the School Division can liquidate.

ELK ISLAND CATHOLIC SEPARATE REGIONAL DIVISION NO. 41

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2001

13. ALLOCATIONS FROM THE PROVINCE OF ALBERTA

	2001 (Budget)	2001 (Actual)	2000 (Actual)
Alberta Learning			
Instruction block	$ 22,006,468	$ 22,845,038	$ 21,511,041
Support block	5,934,348	5,757,286	5,383,534
Other Alberta Learning	6,000	357,529	558,627
Alberta Initiative for School Improvements	604,516	478,626	-
	28,551,332	29,438,479	27,453,202
Alberta Infrastructure	-	466,382	366,310
Alberta Treasury	1,346,925	1,496,138	1,417,721
	$ 29,898,257	$ 31,400,999	$ 29,237,233

14. COMMITMENTS

(a) Building Projects

The Regional Division is committed to further capital expenditures for a new K-9 multi-learning facility and modernization projects at several schools. Costs incurred to August 31, 2001, amounting to $1,365,766, are reflected in the capital assets. The total cost of these projects is estimated to be $10,900,000. It is anticipated that these costs will be fully funded by capital allocations from Alberta Infrastructure.

(b) Office Lease

The School Division is committed to lease office space on behalf of an affiliated organization to July 31, 2002. The annual rental of $18,768 is recovered from the affiliated organization annually.

15. SALARIES AND BENEFITS

	2001 (Budget)	2001 (Actual)	2000 (Actual)
Salaries			
Certificated	$ 15,824,318	$ 16,552,664	$ 15,673,210
Uncertificated	5,278,984	5,678,345	4,892,689
Benefits			
Certificated	1,799,224	2,593,459	2,057,246
Uncertificated	882,109	903,848	746,989
	$ 23,784,635	$ 25,728,316	$ 23,370,134

ELK ISLAND CATHOLIC SEPARATE REGIONAL DIVISION NO. 41

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2001

16. OTHER INCOME

	2001 (Budget)	2001 (Actual)	2000 (Actual)
Rental of facilities	$ 38,000	$ 64,994	$ 48,560
Gifts and donations	-	16,500	18,800
Other Alberta School Authorities	-	2,045	-
Gain on disposal of capital assets	1,000	1,980	12,114
	$ 39,000	$ 85,519	$ 79,474

17. ONE-TIME GRANT REVENUE

In 1999, Alberta Learning announced a one-time grant as a major investment in education. The Regional Division's share of this one-time funding was $1,442,650. Of this amount, $497,422 was designated by the Board for deficit recovery in 2000. The Board designated the remainder for operating expenses of which $351,529 was spent during 2001 (2000 - $558,628) leaving the balance of $35,071 as deferred revenue (see Note 6).

18. DISCLOSURE OF SALARIES AND BENEFITS

	Number	Salaries and Wages	Benefits and Allowances	Total
Chairman of the Board	1	$ 10,440	$ 165	$ 10,605
Other Board Members	8	71,219	978	72,197
Superintendent	1	139,623	7,706	147,329
Secretary Treasurer	1	94,808	15,256	110,064
Salaries - Certificated	278	16,413,040	2,585,753	18,998,793
Salaries - Uncertificated	188	5,501,879	887,449	6,389,328
	477	$ 22,231,009	$ 3,497,307	$ 25,728,316

19. VEGREVILLE AMALGAMATION

In accordance with a ministerial order, dated May 8, 2001, from the Minister of Learning, authority over St. Mary's and St. Martin's Catholic Schools in Vegreville was transferred from Edmonton Catholic Separate Regional Division No. 40 to Elk Island Catholic Separate Regional Division No. 41.

The following represents the balance of the assets and liabilities of the two Vegreville schools that were transferred to Elk Island Catholic Separate Regional Division No. 41, effective August 31, 2001.

Capital assets	$ 4,111,058
Deferred revenue	26,749
Deferred capital allocations	65,257
Debenture debt	1,683,204
Unamortized capital allocations	2,265,994
	4,041,204
Net Assets	
Unrestricted net assets (current year)	16,734
Invested in capital assets	161,860
Capital reserves	80,796
Operating reserves	77,830
	337,220
Due from Edmonton Catholic Separate School District No. 7 (Note 3) and Received Subsequent to August 31, 2001	$ 267,366

20. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform to the current year's presentation.

School Jurisdiction Code: 46

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$4,335,018	$1,572,708
Accounts receivable (net after allowances)			
Province of Alberta		$1,474,919	$1,893,438
Federal Government and/or First Nations		$111,840	$96,427
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$267,366	$516
Other		$245,238	$121,323
Prepaid expenses		$313,080	$458,874
Other current assets		$0	$0
Total current assets		$6,747,461	$4,143,286
School generated assets		$355,216	$374,930
Trust assets		$68,953	$46,090
Capital assets			
Land		$1,523,754	$1,330,701
Buildings	$48,214,531		
Less: accumulated amortization	($24,008,601)	$24,205,930	$20,448,005
Equipment	$7,811,199		
Less: accumulated amortization	($7,030,622)	$780,577	$649,059
Vehicles	$2,235,120		
Less: accumulated amortization	($1,459,648)	$775,472	$713,743
Total capital assets		$27,285,734	$23,141,508
TOTAL ASSETS		$34,457,364	$27,705,814
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$1,979,459	$1,034,445
Federal Government and/or First Nations		$4,101	$6,774
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$2,175,700	$553,893
Deferred revenue		$590,781	$852,480
Deferred capital allocations		$609,087	$0
Current portion of all long term debt		$1,474,675	$1,400,233
Total current liabilities		$6,833,803	$3,847,825
School generated liabilities		$355,216	$374,930
Trust liabilities		$68,953	$46,090
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$12,845,854	$12,542,883
Less: Current portion of supported debt		($1,464,675)	($1,390,233)
Unsupported: Debentures and Capital Loans		$50,000	$60,000
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($10,000)	($10,000)
Unamortized capital allocations		$11,115,584	$7,668,575
Total long term liabilities		$22,960,933	$19,292,245
TOTAL LIABILITIES		$29,794,735	$23,140,070
NET ASSETS			
Unrestricted net assets		$0	$0
Operating Reserves		$1,148,717	$1,140,014
Accumulated Operating Surplus (Deficit)		$1,148,717	$1,140,014
Investment in capital assets		$3,274,294	$2,870,052
Capital Reserves		$239,618	$555,678
Total Capital Funds		$3,513,912	$3,425,730
Total net assets		$4,662,629	$4,565,744
TOTAL LIABILITIES AND NET ASSETS		$34,457,364	$27,705,814

School Jurisdiction Code: 46

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$29,436,377	$28,175,332	$27,453,202
Alberta Infrastructure (expensed block BQRP/MOD)	$466,382	$370,000	$366,310
Alberta Treasury	$1,496,137	$1,346,925	$1,417,721
Other Government of Alberta	$0	$6,000	$0
Federal Government and/or First Nations	$80,326	$68,085	$82,735
Other Alberta school authorities	$2,048	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$281,132	$282,561	$284,344
Transportation fees	$66,057	$72,000	$66,190
Other sales and services	$645,556	$473,263	$701,590
Investment income	$189,528	$120,000	$148,913
Gifts and donations	$16,500	$0	$18,800
Rentals of facilities	$64,994	$38,000	$48,560
Net school generated funds	$34,375	$1,000,000	$127,073
Gains on disposal of capital assets	$1,980	$1,000	$12,114
Amortization of capital allocations	$1,252,218	$1,452,517	$1,331,067
Total Revenues	$34,033,610	$33,405,683	$32,058,619
EXPENSES			
Certificated salaries	$16,552,664	$15,824,318	$15,561,091
Certificated benefits	$2,593,459	$1,799,224	$1,770,134
Uncertificated salaries and wages	$5,678,345	$5,278,984	$5,059,261
Uncertificated benefits	$903,848	$882,109	$979,648
Services, contracts and supplies	$5,492,876	$5,705,930	$5,280,087
Net school generated funds	$34,375	$1,000,000	$127,073
Capital and debt services			
Amortization of capital assets			
Supported	$1,252,218	$1,452,517	$1,331,067
Unsupported	$362,151	$112,176	$406,746
Total Amortization of capital assets	$1,614,369	$1,564,693	$1,737,813
Interest on capital debt	$1,387,272	$1,346,925	$1,415,543
Other interest charges	$0	$3,500	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$34,257,209	$33,405,683	$31,930,650
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	($223,599)	$0	$127,969
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$497,422
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	($223,599)	$0	$625,391

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 46

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		($223,599)	$625,391
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($1,252,218)	($1,331,067)
Total amortization expense		$1,614,369	$1,737,813
Changes in accrued accounts:			
Accounts receivable		$12,341	$3,355,172
Prepaids and other current assets		$145,794	($3,518)
Payables and accrued liabilities		$2,564,148	($559,962)
Deferred revenue		($261,699)	($601,203)
Unfunded employee future benefit expense (recovery)		$0	($51,881)
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$2,599,136	$3,170,745
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		($152,467)	$0
Buildings		($1,096,247)	($415,198)
Equipment		($245,006)	($197,673)
Vehicles		($153,818)	($156,476)
Proceeds from disposal of capital assets		$0	$0
Other (describe) (Vegreville Amalgamation)		$158,626	$0
Total sources (uses) of cash from Investing activities		($1,488,912)	($769,347)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,662,088	$224,459
Issue of long term debt		$0	
Repayment of long term debt		($1,390,234)	($1,426,318)
Add back: supported portion		$1,380,233	$1,416,318
Total sources (uses) from Financing activities		$1,652,087	$214,459
Net sources (uses) of cash equivalents* during year		$2,762,311	$2,615,857
Cash Equivalents at the beginning of the year		$1,572,708	($1,043,149)
Cash Equivalents at the end of the year	$4,335,018	$4,335,019	$1,572,708

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

STATEMENT OF CHANGES IN NET ASSETS

for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$4 565 744	$2 870 052	$0	$1 695 692	$636 013	$167 199	$336 802	$0	$0	$0	$0	$0	$7 498	$262 278	$285 902
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$4 565 744	$2 870 052	$0	$1 695 692	$636 013	$167 199	$336 802	$0	$0	$0	$0	$0	$7 498	$262 278	$285 902
Surplus(deficit) of revenues over expenses	($223 599)		($223 599)												
Block BORP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$594 535	($206 890)	($387 645)	$0	($37 135)	$0	$0	$0	$0	$0	$0	$0	($56 494)	($294 016)
Vegreville Amalgamation	$161 858	$161 858													
Amortization of capital assets		($1 614 369)	$1 614 369												
Amortization of capital allocations		$1 252 218	($1 252 218)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Vegreville Amalgamation	$158 626	$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$10 000	($10 000)												
Net transfers to operating reserves		$0	($159 784)	$237 614	$180 717	$30 423	$26 474	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$191 776	($191 776)	($179 607)	$0	($12 169)	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($93 106)	$173 902	$0	$0	$0	$0	$0	$0	$0	$0	$0	$80 796	$93 106
Net transfers from capital reserves		$0	$139 452	($139 452)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($139 452)	$0
Balance at August 31, 2001	$4 662 629	$3 274 294	$0	$1 388 335	$637 123	$160 487	$351 107	$0	$0	$0	$0	$0	$7 498	$147 128	$84 992

Note 1: For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 46

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$0	$7,668,575
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,596,831	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$65,257	
	Other	$0	
Interest earned on provincial government capital allocations		$0	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$2,265,993
Current Year Debenture Principal Repayment			$1,380,233
Expended capital allocations - current year		($1,053,001)	$1,053,001
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$1,252,218
Balance at August 31, 2001		$609,087	$11,115,584

School Jurisdiction Code: 46

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Adminitration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$22,842,936	$908,547	$21,934,389						
(2) Support block	$5,757,286			$2,800,882	$1,739,365			$1,217,039	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$478,626	$40,000	$438,626						
(5) Student Health Initiative (SHIP)	$0	$0	$0						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$357,529	$0	$355,979	$0	$0			$1,551	$0
(9) **Total Alberta Learning Revenue**	$29,436,377	$948,547	$22,728,994	$2,800,882	$1,739,365			$1,218,590	$0
(10) **Alberta Infrastructure (expensed block BQRP/MOD)**	$466,382		$0	$466,382					
(11) **Alberta Treasury**	$1,496,137		$0	$1,450,483	$41,870			$3,784	
(12) **Other - Government of Alberta**	$0	$0	$0	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$80,326	$0	$78,915	$1,411	$0			$0	$0
(14) **Other Alberta school authorities**	$2,048	$2,048	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$281,132	$0	$281,132						
(18) **Transportation fees**	$66,057				$66,057				
(19) **Other sales and services**	$645,556	$0	$158,018	$12,255	$64,587			$49,690	$361,026
(20) **Investment income**	$189,528	$0	$124,052	$13,313	$13,557			$38,607	$0
(21) **Gifts and donations**	$16,500	$0	$16,500	$0	$0				$0
(22) **Rentals of facilities**	$64,994	$0	$4,456	$59,418	$1,121			$0	$0
(23) **Net school generated funds**	$34,375		$34,375					$0	
(24) **Gains on disposal of capital assets**	$1,980	$0	$0	$0	$1,980			$0	$0
(25) **Amortization of capital allocations**	$1,252,218		$0	$1,252,218	$0				
TOTAL REVENUES $34,033,610	$34,033,610	$950,595	$23,426,441	$6,056,361	$1,928,516			$1,310,671	$361,026
EXPENSES									
(26) **Certificated salaries**	$16,552,664	$481,358	$15,716,899				$233,084	$233,084	$121,324
(27) **Certificated benefits**	$2,593,459	$68,316	$2,497,127				$15,126	$15,126	$12,889
(28) **Uncertificated salaries and wages**	$5,678,345	$98,682	$2,813,775	$1,345,182	$691,050	$81,659	$455,633	$537,292	$192,363
(29) **Uncertificated benefits**	$903,848	$12,837	$449,036	$192,720	$140,743	$1,143	$72,919	$74,062	$34,450
(30) **SUB - TOTAL**	$25,728,316	$661,193	$21,476,837	$1,537,902	$831,793	$82,802	$776,762	$859,565	$361,026
(31) **Services, contracts & supplies**	$5,492,876	$54,697	$2,408,743	$1,729,208	$877,272	$121,441	$293,710	$415,151	$7,806
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$34,375		$34,375						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$1,252,218	$0	$0	$1,252,218	$0	$0	$0	$0	$0
(37) Unsupported	$362,151	$0	$96,986	$119,339	$126,345	$0	$19,482	$19,482	$0
(38) Total Amortization	$1,614,369	$0	$96,986	$1,371,557	$126,345	$0	$19,482	$19,482	$0
(39) Interest on capital debt	$1,387,272	$0	$0	$1,387,272	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $34,257,209	$34,257,209	$715,890	$24,016,940	$6,025,939	$1,835,410	$204,243	$1,089,954	$1,294,197	$368,832
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	($223,599)	$234,704	($590,499)	$30,423	$93,106			$16,474	($7,806)
TOTAL FTE enrolled students/children/eligible transported students	4,957	385	4,764	4,957	3,312			4,957	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,911	$1,859	$5,041	$1,216	$554			$261	

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$12,747,217	$1,457,393	$454,808	$778,340	$0	$279,141	$0	$15,716,899
Certificated benefits	$2,128,215	$187,012	$44,551	$88,089	$0	$49,260	$0	$2,497,127
Uncertificated salaries and wages	$561,138	$511,384	$324,949	$0	$1,385,289	$31,016	$0	$2,813,775
Uncertificated benefits	$82,590	$106,557	$47,586	$0	$206,829	$5,473	$0	$449,036
SUB - TOTAL	$15,519,160	$2,262,346	$871,893	$866,429	$1,592,118	$364,890	$0	$21,476,837
Services, contracts & supplies	$1,356,650	$116,568	$713,450		$148,339	$73,736	$0	$2,408,743
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$34,375							$34,375
Amortization of capital assets								
Supported	$0	$0	$0	$0	$0	$0	$0	$0
Unsupported	$96,986	$0	$0	$0	$0	$0	$0	$96,986
Total Amortization	$96,986	$0	$0	$0	$0	$0	$0	$96,986
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$17,007,170	$2,378,914	$1,585,343	$866,429	$1,740,457	$438,626	$0	$24,016,940
FTE Certificated				14	0			
FTE Uncertificated				0	60			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$20,034,144	$794,604	$697,447	$0	$21,526,196	$17,767,558	$3,758,638
School Admin & Instruction Support Expenses						$2,378,914	($2,378,914)
System Instruction Support Expenses						$1,585,343	($1,585,343)
Total Basic Instruction	*$20,034,144*	*$794,604*	*$697,447*	*$0*	*$21,526,196*	*$21,731,815*	*($205,619)*
Sub-Programs & Initiatives							
Severely Disabled	$1,292,053		$0		$1,292,053	$1,740,457	($448,405)
English as a Second Language	$6,278				$6,278	$6,278	($1)
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$8,328				$8,328		$8,328
Growth & Density	$29,664				$29,664		$29,664
Teacher Assistants Program	$105,616				$105,616	$105,616	$0
Early Literacy Initiative (K-2)	$181,686				$181,686	$187,845	($6,159)
Learning Resources (LRC credit)	$46,610				$46,610		$46,610
Technology Integration	$227,971				$227,971	$227,971	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$2,040		$0		$2,040	$16,958	($14,918)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$1,900,245*		*$0*		*$1,900,245*	*$2,285,125*	*($384,880)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$21,934,389	$794,604	$697,447	$0	$23,426,441	$24,016,940	($590,499)

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas: Protected
Clear cells: Subtotals & Totals: Protected
Dark Grey Shading: Input not POSSIBLE - Protected

School Jurisdiction Code: 46

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$908,547	$21,934,389	$2,800,882	$1,739,365	$1,217,039	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$22,842,936** = **$456,859** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 46

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$22,614,965
Support Block	- Operations & Maintenance of schools	$2,800,882
	- Transportation	$1,739,365
SUBTOTAL		$27,155,212

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$355,979
Other - Government of Alberta	$0
Federal government/First Nations	$80,326
Other Alberta school authorities	$2,048
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$645,556
Interest on investments	$189,528
Rentals of facilities	$64,994
Gains on disposal of capital assets	$1,980
Amortization of capital allocations	$1,252,218
School generated funds (Schedule E)	$1,552,236
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$31,300,078**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.43%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$1,385,185
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$1,385,185**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$1,294,197
PLUS: transfers to Restricted - Operating (Board/System Administration)	$26,474
LESS: transfers from Restricted - Operating (Board/System Administration)	-$12,169
Total Board Governance & System Administration expenses	$1,308,502
Maximum Expense Limit for Board & System Administration (Step 3)	$1,385,185
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$76,683

School Jurisdiction Code: 46

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$374,930
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$1,552,236	
Less: SGF - related cost recoveries (Note 2)	$1,566,818	
Net Total	($14,582)	
Plus: Donations Received (Note 3)	$29,243	
Equals: Net Additions to SGF		$14,661
Net SGF Available for discretionary spending		$389,591
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$34,375
Unexpended SGF - Closing Balance August 31, 2001		$355,216

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 46

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Ken Lesniak	1	$10,440	$165	$0	$0	$0	$10,605	$7,754
Board Members:								
Name John Convey	1	$8,904	$128	$0	$0	$0	$9,032	$3,846
Name Ron Baier	1	$9,698	$145	$0	$0	$0	$9,844	$7,666
Name Ralph Fowler	1	$8,628	$115	$0	$0	$0	$8,743	$6,820
Name James Krokotin	1	$8,628	$115	$0	$0	$0	$8,743	$2,873
Name Gerald Mykytiuk	1	$8,628	$115	$0	$0	$0	$8,743	$2,272
Name Linda Osinchuk	1	$8,758	$119	$0	$0	$0	$8,877	$5,864
Name Ted Paszek	1	$8,628	$115	$0	$0	$0	$8,743	$3,621
Name Tony Sykora	1	$8,628	$115	$0	$0	$0	$8,743	$3,785
Name Ed Wieclaw	0	$719	$10	$0	$0	$0	$729	$300
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	9	$81,659	$1,143	$0	$0	$0	$82,802	$44,800
Superintendent Doug Aitkenhead (2)	**1 FTE**	$99,140	$6,524	$0	$0	$37,126	$142,790	$17,941
Secretary/Treasurer Alberta Hutchings (2)	1	$89,964	$11,982	$0	$0	$3,274	$105,220	$15,470
Secretary (2)	0	$0	$0	$0	$0	$0	$0	$0
Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Certificated Salaries (1)	278	$16,417,580	$2,585,753	$0	$0	$0	$19,003,333	$0
Uncertificated Salaries & Wages (1)	188	$5,506,722	$887,449	$0	$0	$0	$6,394,171	$0
TOTALS		$22,195,065	$3,492,851	$0	$0	$40,400	$25,728,316	$78,212
						Sub-Total of Salaries and Benefits from Schedule A:	$25,728,316	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

(3) Amounts under Other, relate to the Superintendent who was on leave, and benefits for a former Secretary-Treasurer.

School Jurisdiction Code: 46

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 2195

AUDITED FINANCIAL STATEMENTS

and Supporting Schedules

FOR THE YEAR ENDED AUGUST 31, 2001

[School Act, Sections 126(2)(a), 129(1) and 239]

RECEIVED
DEC 27 2001

Elk Island Public Schools
Name of School Jurisdiction

683 Wye Road, Sherwood Park, AB. T8B 1N2
Mailing Address

Phone 417-3477 Fax 417-8181
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **Elk Island Public Schools** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility

The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors

The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman

To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN

Maureen Towns
Name
Signature

SUPERINTENDENT

Rob McPhee
Name
Rob McPhee
Signature

SECRETARY TREASURER OR TREASURER

Brian Smith
Name
Signature

Dated: 20-Dec-01

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 2195

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

AUDITORS' REPORT

To the Board of Trustees of
Elk Island Public Schools Regional Division No. 14

We have audited the statement of financial position of the **Elk Island Public Schools Regional Division No. 14** as at August 31, 2001 and the statements of revenues and expenses, cash flows, changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations and its changes in cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ernst & Young LLP

Edmonton, Canada
November 14, 2001

Chartered Accountants

Elk Island Public Schools Regional Division No. 14

NOTES TO FINANCIAL STATEMENTS

August 31, 2001

1. AUTHORITY AND PURPOSE

Elk Island Public Schools Regional Division No. 14 (the "Division") was established under the authority of the School Act of Alberta to provide education programs in the Counties of Strathcona No. 20, Lamont No. 30, western portion of Minburn No. 27 and the City of Fort Saskatchewan.

The Division receives block allocations for Instruction, Support and Capital purposes from the Province of Alberta. Funding regulations limit funding and expenses for administration and permits the Division, within specified limits, to reallocate funding between the Instruction and Support blocks.

The Division is considered a non-profit organization within the meaning of the Income Tax Act (Canada) and is exempt from income taxes.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions the more significant of which are summarized below.

Temporary investments

Investments represent investments in term investment certificates and are recorded at cost.

Inventory

Inventory is recorded at the lower of cost or replacement cost.

NOTES TO FINANCIAL STATEMENTS

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Capital assets

Capital assets are recorded at cost and are amortized over their estimated useful lives on a straight-line basis at the following rates:

Buildings	2.5% to 4%
Equipment	20%
Vehicles	10%

Only capital assets with costs in excess of $5,000 are capitalized.

Amortization is not recorded on assets currently under construction which are classified as work in progress. A full year of amortization is recorded on all capital asset additions in the year the asset was acquired or in the year construction was complete and is ready for its productive use.

Operating reserves

Operating reserves are established to provide for the costs of future operating expenditures. These reserves are established and expended in accordance with policy established by the Board of Trustees.

Capital Reserves

Capital reserves are established to provide for future replacement or upgrading of capital facilities and equipment. These reserves are restricted for specified purposes by the Province of Alberta. Prior to expending these amounts, authorization must be obtained from the Province of Alberta.

School generated funds

Funds generated from school based activities are included as assets, liabilities, revenues and expenses of the Division because accountability and responsibility for control of these funds rests with school principals or their appointee(s). In accordance with Ministerial requirements for Alberta school jurisdictions, school generated fund revenues and expenses are presented net of related cost recoveries. Related cost recoveries are the out-of-pocket expenses incurred in generating school generated funds and include funds collected and disbursed for the benefit of individual students.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Capital allocations from the Province of Alberta for the acquisition of capital assets or the repayment of debt originally incurred for the purpose of acquiring capital assets are recorded as unamortized capital allocations and amortized to revenue on the same basis as the capital assets acquired. Capital allocations that remain unspent at year-end are deferred until spent.

Unrestricted donations are recognized as revenue when received or receivable. Donations in kind are recorded at fair market value when reasonably determinable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

Contributed services

Volunteers assist schools operated by the Division in carrying out certain activities. Because of the difficulty of determining the fair value of such services, and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

Pensions

The Division participates in the multiemployer Local Authorities Pension Plan which is accounted for as a defined contribution plan with the cost of the pension benefits recognized as contributions are made. Annual contributions for the year ended August 31, 2001, were $592,925.

NOTES TO FINANCIAL STATEMENTS

August 31, 2001

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Employee future benefits

Effective September 1, 2000, the Division retroactively applied the new recommendations of the Canadian Institute of Chartered Accountants with respect to the accounting for the future cost of employee benefits. There is no financial impact on the Division as a result of this application.

3. TRUST ASSETS AND LIABILITIES

	2001 $	2000 $
Student Health Initiative Partnership	**2,599,796**	1,961,993
Other trust funds	**83,596**	116,776
	2,683,392	2,078,769

The Division manages funds on behalf of the Student Health Initiative Partnership(s) and accordingly, amounts held at year-end are restricted in their use (see note 10).

The purpose of other trust funds are to fund student scholarships.

4. CAPITAL ASSETS

	2001		
	Cost $	Accumulated amortization $	Net book value $
Land	**1,475,856**	**-**	**1,475,856**
Building	**83,860,990**	**47,806,339**	**36,054,651**
Equipment	**31,451,006**	**29,433,241**	**2,017,765**
Vehicle	**403,762**	**158,020**	**245,742**
	117,191,614	**77,397,600**	**39,794,014**

4. CAPITAL ASSETS (CONTINUED)

	2000		
	Cost $	Accumulated amortization $	Net book value $
Land	1,475,856	-	1,475,856
Building	83,280,822	45,526,876	37,753,946
Equipment	30,945,514	29,085,161	1,860,353
Vehicles	368,740	87,460	281,280
	116,070,932	74,699,497	41,371,435

5. DEFERRED REVENUE

	2001			
	Beginning balance **$**	**Amounts received** **$**	**Amounts recognized as revenue** **$**	**Ending balance** **$**
One time grant	**1,028,347**	**-**	**(516,000)**	**512,347**
Technology Integration funding	**631,670**	**-**	**(584,054)**	**47,616**
Other deferred revenue	**420,109**	**4,888,961**	**(2,702,436)**	**2,606,634**
	2,080,126	**4,888,961**	**(3,802,490)**	**3,166,597**

	2000			
	Beginning balance **$**	**Amounts received** **$**	**Amounts recognized as revenue** **$**	**Ending balance** **$**
One time grant	4,453,915	-	(3,425,568)	1,028,347
Technology Integration funding	-	1,248,650	(616,980)	631,670
Other deferred revenue	598,316	1,754,653	(1,932,860)	420,109
	5,052,231	3,003,303	(5,975,408)	2,080,126

5. DEFERRED REVENUE (CONTINUED)

In 1999, the Province of Alberta allocated a one-time grant to school jurisdictions as a restricted contribution for deficit recovery. As the Division did not have an accumulated operating deficit at the end of 1999, the grant was deferred. During 2000, the Division received approval for spending from Alberta Learning and accordingly, amounts expended have been recognized as revenue during the year. There is $512,347 remaining at year-end.

Other deferred revenue consists primarily of BQRP/Block Modernization Funds, Energy Support funds received through Alberta Municipal Financing Corporation rebates, and International Academy tuition and fees.

6. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the Division have been deferred until expended at which time they are transferred to unamortized capital allocations. Details of the changes in the deferred capital allocations account are as follows:

	2001 $	2000 $
Beginning balance	**110,806**	-
Add allocations received and receivable during the year	**1,135,727**	1,308,984
Less expended capital allocations	**(142,522)**	(1,198,178)
Ending balance	**1,104,011**	110,806

7. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations relate to capital funds received from the Province of Alberta and used for the acquisition of capital assets or the repayment of debt originally incurred for the purpose of acquiring capital assets. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. The changes in the unamortized capital allocations balance for the period are as follows:

	2001 $	2000 $
Beginning balance	**19,397,804**	17,510,720
Add expended capital allocations received to acquire capital assets	**142,522**	1,198,179
Add capital allocations received to repay long-term debt	**2,715,163**	2,761,249
Less amount amortized to revenue	**(2,088,624)**	(2,072,344)
Ending balance	**20,166,865**	19,397,804

8. LONG-TERM DEBT

	2001 $	2000 $
Debentures and Capital Loans	**16,928,124**	19,701,387
Less: Current portion	**(2,692,714)**	(2,715,164)
	14,235,410	16,986,223

a)Long-term debt consists of debentures with varying interest rates from 4.75% to 12.0% which mature up to the year 2023. All debentures are fully supported by the Province of Alberta with the exception of two debentures in the amounts of $959,200 each.

The annual repayments of long-term debt required over each of the next five years and thereafter are as follows:

	$
2002	**2,692,714**
2003	**2,563,824**
2004	**2,386,332**
2005	**2,243,863**
2006	**1,827,522**
Thereafter	**5,213,869**
	16,928,124

b) The Division has a $5 million revolving credit facility available with a major bank. None of the credit facility was utilized at year-end (2000 - $nil).

9. COMMITMENTS

The Division has commitments with respect to operating leases for premises and equipment as follows:

	$
2002	**225,641**
2003	**220,773**
2004	**139,022**
2005	**127,727**
2006	**125,287**
Thereafter	**477,088**
	1,315,538

NOTES TO FINANCIAL STATEMENTS

10. STUDENT HEALTH INITIATIVE PARTNERSHIP

The Student Health Initiative Partnership (SHIP or Partnership) is directed to the enhancement of services for children with special needs. It is a partnership of four major sectors – Education, Health, Mental Health, and Children's Services at the community, regional and provincial levels. The Division has been appointed as "Banker" for the Partnership. As the Banker, funds have been treated as restricted Trust Funds, and are received and disbursed on behalf of the Partnership. Only SHIP funds spent by the Division as a partner have been recorded in the Instruction program along with matching revenue. As a service provider within SHIP, funds in the amount of $177,828 have been recorded in the Instruction program. As Banker, SHIP funds in the amount of $119,552 relating to administration have been recorded in the External Services program along with matching revenue.

11. BUDGET AMOUNTS

The budget was prepared by Division administration and was approved by the Board of Trustees. Budget amounts are presented for information purposes only and have not been audited.

12. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to the presentation adopted in the 2001 financial statements.

School Jurisdiction Code: 2195

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$11,978,251	$8,489,901
Accounts receivable (net after allowances)			
Province of Alberta		$2,066,274	$3,075,273
Federal Government and/or First Nations		$296,160	$307,198
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$673,673	$740,777
Prepaid expenses		$47,169	$139,906
Other current assets		$9,105	$164,901
Total current assets		$15,070,632	$12,917,956
School generated assets		$1,788,094	$1,743,156
Trust assets		$2,683,392	$2,078,769
Capital assets			
Land		$1,475,856	$1,475,856
Buildings	$83,860,990		
Less: accumulated amortization	($47,806,339)	$36,054,651	$37,753,946
Equipment	$31,451,006		
Less: accumulated amortization	($29,433,241)	$2,017,765	$1,860,353
Vehicles	$403,762		
Less: accumulated amortization	($158,020)	$245,742	$281,280
Total capital assets		$39,794,014	$41,371,435
TOTAL ASSETS		$59,336,132	$58,111,316
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$0	$0
Federal Government and/or First Nations		$4,327	$1,505
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$0	$0
Other		$5,572,456	$5,675,411
Deferred revenue		$3,166,597	$2,080,126
Deferred capital allocations		$1,104,011	$110,806
Current portion of all long term debt		$2,692,714	$2,802,364
Total current liabilities		$12,540,105	$10,670,212
School generated liabilities		$1,788,094	$1,743,156
Trust liabilities		$2,683,392	$2,078,769
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported: Debentures and other supported debt		$14,980,624	$17,695,787
Less: Current portion of supported debt		($2,605,514)	($2,715,164)
Unsupported: Debentures and Capital Loans		$1,947,500	$2,005,600
Capital Leases		$0	$0
Mortgages		$0	$0
Less: Current portion of unsupported debt		($87,200)	($87,200)
Unamortized capital allocations		$20,166,865	$19,397,804
Total long term liabilities		$38,873,761	$40,118,752
TOTAL LIABILITIES		$51,413,866	$50,788,964
NET ASSETS			
Unrestricted net assets		$409,399	$10,649
Operating Reserves		$4,714,045	$4,836,693
Accumulated Operating Surplus (Deficit)		$5,123,444	$4,847,342
Investment in capital assets		$2,729,684	$2,272,243
Capital Reserves		$69,138	$202,767
Total Capital Funds		$2,798,822	$2,475,010
Total net assets		$7,922,266	$7,322,352
TOTAL LIABILITIES AND NET ASSETS		$59,336,132	$58,111,316

School Jurisdiction Code: 2195

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$93,177,903	$87,059,632	$88,909,191
Alberta Infrastructure (expensed block BQRP/MOD)	$1,358,550	$1,192,174	$1,139,765
Alberta Treasury	$1,867,407	$2,629,266	$2,083,982
Other Government of Alberta	$182,539	$180,250	$174,908
Federal Government and/or First Nations	$125,067	$88,523	$110,609
Other Alberta school authorities	$137,830	$305,270	$147,891
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$141,915	$0	$56,135
Instruction resource fees	$699,045	$748,945	$796,400
Transportation fees	$105,610	$88,742	$78,415
Other sales and services	$1,470,642	$1,018,000	$851,343
Investment income	$651,838	$150,000	$513,489
Gifts and donations	$14,516	$0	$0
Rentals of facilities	$169,350	$165,576	$162,065
Net school generated funds	$4,560,787	$4,722,551	$4,484,774
Gains on disposal of capital assets	$0	$0	$94,524
Amortization of capital allocations	$2,088,624	$2,103,312	$2,072,344
Total Revenues	$106,751,623	$100,452,241	$101,675,835
EXPENSES			
Certificated salaries	$51,916,216	$47,168,758	$49,542,139
Certificated benefits	$5,693,964	$4,339,526	$5,315,824
Uncertificated salaries and wages	$14,309,962	$16,272,646	$12,949,546
Uncertificated benefits	$2,555,815	$2,515,584	$1,929,548
Services, contracts and supplies	$22,872,917	$20,369,560	$22,217,074
Net school generated funds	$4,560,787	$4,722,551	$4,484,774
Capital and debt services			
Amortization of capital assets			
Supported	$2,088,624	$2,103,313	$2,072,344
Unsupported	$609,478	$214,461	$406,898
Total Amortization of capital assets	$2,698,102	$2,317,774	$2,479,242
Interest on capital debt	$1,543,945	$2,745,842	$2,332,158
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$106,151,709	$100,452,241	$101,250,305
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$599,914	$0	$425,530
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$263,905
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$599,914	$0	$689,435

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.
Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 2195

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$599,914	$689,435
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($2,088,624)	($2,072,344)
Total amortization expense		$2,698,102	$2,479,242
Changes in accrued accounts:			
Accounts receivable		$1,087,141	$9,776,475
Prepaids and other current assets		$248,533	$54,982
Payables and accrued liabilities		($100,133)	($1,505,239)
Deferred revenue		$1,086,471	($2,972,105)
Unfunded employee future benefit expense (recovery)		$0	($184,500)
Other (e.g. change in net trust liabilities)		$0	($90,369)
Total sources (uses) of cash from Operations		$3,531,404	$6,175,577
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($580,167)	($1,061,584)
Equipment		($505,492)	($1,203,571)
Vehicles		($35,022)	($266,728)
Proceeds from disposal of capital assets		$0	$124,076
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($1,120,681)	($2,407,807)
C. FINANCING ACTIVITIES			
Capital allocations received		$1,135,727	$1,308,984
Issue of long term debt		$29,100	$0
Repayment of long term debt		($2,802,363)	($2,842,052)
Add back: supported portion		$2,715,163	$2,761,249
Total sources (uses) from Financing activities		$1,077,627	$1,228,181
Net sources (uses) of cash equivalents* during year		$3,488,350	$4,995,951
Cash Equivalents at the beginning of the year		$8,489,901	$3,493,951
Cash Equivalents at the end of the year	$11,978,251	$11,978,251	$8,489,902

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 2195

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001
(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+, -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin.	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$7,322,352	$2,272,243	$40,201	$5,009,908	$3,097,033	$480,474	$259,562	$1,009,624	$0	$29,586	$0	$133,629	$0	$0	$0
Prior period adjustments (describe)															
Net Proceeds Disposal of Capital Assets	$0	$0	($29,552)	$29,552	$0	$0	$0	$0	$0	$29,552	$0	$0	$0	$0	$0
Reclassify Reserve opening balance	$0	$0	$0	$0	($17,031)	$0	($10,434)	$0	$27,465	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$7,322,352	$2,272,243	$10,649	$5,039,460	$3,080,002	$480,474	$249,128	$1,009,624	$27,465	$59,138	$0	$133,629	$0	$0	$0
Surplus(deficit) of revenues over expenses	$590,914		$590,914												
Block BCRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$368,719	($235,090)	($133,629)	$0	$0	$0	$0	$0	$0	$0	($133,629)	$0	$0	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($2,096,102)	$2,096,102												
Amortization of capital allocations		$2,088,624	($2,088,624)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$87,200	($87,200)												
Net transfers to operating reserves		$0	($357,243)	$357,243	$123,722	$135,663	$66,982	$0	$30,876		$0		$0	$0	$0
Net transfers from operating reserves		$0	$479,891	($479,891)	($8,833)	($241,348)	($25,503)	($204,207)	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$7,913,266	$2,720,684	$409,399	$4,783,183	$3,194,891	$374,789	$290,607	$805,417	$58,341	$59,138	$0	$0	$0	$0	$0

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves.

School Jurisdiction Code: 2195

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$110,806	$19,397,804
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$1,032,587	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$82,527	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$20,613	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$2,715,163
Expended capital allocations - current year		($142,522)	$142,522
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$2,088,624
Balance at August 31, 2001		$1,104,011	$20,166,865

School Jurisdiction Code: 2195

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Adminstration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$72,079,453	$3,959,556	$68,119,897						
(2) Support block	$18,400,858			$8,932,029	$8,030,456			$3,438,373	
(3) Instruction & support block reallocations	$0	$0	($405,194)	$0	$0			$0	$405,194
(4) Alberta Initiative for School Improvement (AISI)	$1,884,212	$160,000	$1,724,212						
(5) Student Health Initiative (SHIP)	$297,380	$0	$177,828						$119,552
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$516,000	$0	$516,000	$0	$0			$0	$0
(9) Total Alberta Learning Revenue	$93,177,903	$4,119,556	$70,132,743	$8,932,029	$8,030,456			$3,438,373	$524,746
(10) Alberta Infrastructure (expensed block BGRP/MOD)	$1,358,550		$0	$1,358,550					
(11) Alberta Treasury	$1,867,407		$0	$1,827,407	$40,000			$0	
(12) Other - Government of Alberta	$182,539	$0	$182,539	$0	$0			$0	$0
(13) Federal Government and/or First Nations	$125,067	$4,673	$113,211	$0	$0			$7,183	$0
(14) Other Alberta school authorities	$137,830	$6,144	$131,686	$0	$0			$0	$0
(15) Out of province local authorities	$0	$0	$0	$0	$0			$0	$0
(16) Alberta municipalities (excl. supplementary requisitions)	$141,915	$0	$141,915	$0	$0			$0	$0
(17) Instruction resource fees	$699,045	$0	$699,045						
(18) Transportation fees	$105,610				$105,610				
(19) Other sales and services	$1,470,642	$0	$146,043	$1,381	$0			$0	$1,323,218
(20) Investment income	$631,838	$0	$631,838	$0	$0			$0	$0
(21) Gifts and donations	$14,516	$0	$0	$0	$0				$14,516
(22) Rentals of facilities	$169,350	$0	$0	$169,350	$0			$0	$0
(23) Net school generated funds	$4,580,787		$4,580,787					$0	
(24) Gains on disposal of capital assets	$0	$0	$0	$0	$0			$0	$0
(25) Amortization of capital allocations	$2,088,624		$0	$2,088,624	$0				
TOTAL REVENUES $106,751,623	$106,751,623	$4,130,373	$76,759,807	$14,377,341	$8,176,066			$3,445,556	$1,862,480
EXPENSES									
(26) Certificated salaries	$51,916,216	$1,857,312	$49,282,752				$491,139	$491,139	$285,013
(27) Certificated benefits	$5,693,964	$198,717	$5,359,836				$36,214	$36,214	$99,197
(28) Uncertificated salaries and wages	$14,309,962	$1,160,860	$8,806,548	$2,150,930	$273,069	$215,375	$1,453,776	$1,669,151	$249,408
(29) Uncertificated benefits	$2,555,815	$193,468	$1,672,091	$374,062	$36,641	$12,753	$237,101	$249,854	$29,699
(30) SUB - TOTAL	$74,475,958	$3,410,357	$65,121,226	$2,524,992	$309,710	$228,128	$2,218,230	$2,446,358	$663,315
(31) Services, contracts & supplies	$22,872,917	$580,110	$6,253,169	$7,968,708	$8,153,046	$96,808	$849,455	$946,263	$971,621
(32) Cost recoveries & transfers (must balance to ZERO)	$0	$102,432	$0	$0	($102,432)	$0	$0	$0	$0
(33) Net school generated funds	$4,580,787		$4,580,787						
(34) Capital and debt services									
(35) Amortization of capital assets									
(36) Supported	$2,088,624	$0	$10,807	$2,077,817	$0	$0	$0	$0	$0
(37) Unsupported	$608,478	$4,850	$334,427	$137,828	$19,849	$1,434	$110,703	$112,137	$286
(38) Total Amortization	$2,696,102	$4,850	$345,234	$2,215,645	$19,849	$1,434	$110,703	$112,137	$286
(39) Interest on capital debt	$1,543,945	$0	$0	$1,543,945	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) TOTAL EXPENSES $106,151,709	$106,151,709	$4,097,749	$76,280,417	$14,253,290	$8,380,273	$326,370	$3,178,388	$3,504,758	$1,635,222
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$599,914	$32,624	$479,391	$124,051	($204,207)			($59,202)	$227,258
TOTAL FTE enrolled students/children/eligible transported students	15,518	1,087	14,985	15,518	6,936			15,518	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,841	$3,840	$5,090	$919	$714			$226	

School Jurisdiction Code: ____________

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

	Instruction (Grades 1 to 12)							
EXPENSES	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$37,251,324	$4,002,011	$2,421,569	$3,309,817	$1,362,386	$935,646	$0	$49,282,752
Certificated benefits	$4,071,528	$441,400	$255,966	$347,531	$143,050	$100,360	$0	$5,359,836
Uncertificated salaries and wages	$2,482,971	$679,225	$514,524	$1,873,040	$3,020,183	$76,747	$159,855	$8,806,546
Uncertificated benefits	$443,392	$131,284	$99,285	$386,061	$587,455	$19,316	$5,299	$1,672,091
SUB - TOTAL	$44,249,215	$5,253,921	$3,291,344	$5,916,449	$5,113,074	$1,132,069	$165,154	$65,121,226
Services, contracts & supplies	$4,432,961	$440,654	$399,292	$241,754	$249,169	$476,665	$12,674	$6,253,169
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$4,560,787							$4,560,787
Amortization of capital assets								
Supported	$10,807	$0	$0	$0	$0	$0	$0	$10,807
Unsupported	$284,948	$17,503	$19,901	$6,899	$5,177	$0	$0	$334,427
Total Amortization	$295,755	$17,503	$19,901	$6,899	$5,177	$0	$0	$345,234
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$53,538,718	$5,712,078	$3,710,537	$6,165,102	$5,367,420	$1,608,734	$177,828	$76,280,417
FTE Certificated				58	24			
FTE Uncertificated				83	133			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$62,275,494	$2,418,040	$6,495,378	($405,194)	$70,783,718	$59,949,769	$10,833,949
School Admin & Instruction Support Expenses						$5,712,078	($5,712,078)
System Instruction Support Expenses						$3,710,537	($3,710,537)
Total Basic Instruction	*$62,275,494*	*$2,418,040*	*$6,495,378*	*($405,194)*	*$70,783,718*	*$69,372,384*	*$1,411,334*
Sub-Programs & Initiatives							
Severely Disabled	$3,543,156		$131,686		$3,674,842	$5,367,420	($1,692,578)
English as a Second Language	$59,287				$59,287	$59,287	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$55,940				$55,940	$55,940	$0
Sparsity & Distance	$463,071				$463,071		$463,071
Growth & Density	$173,310				$173,310		$173,310
Teacher Assistants Program	$272,372				$272,372	$272,372	$0
Early Literacy Initiative (K-2)	$489,916				$489,916	$500,356	($10,440)
Learning Resources (LRC credit)	$141,871				$141,871		$141,871
Technology Integration	$584,054				$584,054	$584,054	$0
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$61,426		$0		$61,426	$68,604	($7,178)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$5,844,403*		*$131,686*		*$5,976,089*	*$6,908,033*	*($931,944)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$68,119,897	$2,418,040	$6,627,064	($405,194)	$76,759,807	$76,280,417	$479,391

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 2195

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$3,959,556	$68,119,897	$8,932,029	$6,030,456	$3,438,373	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		($405,194)				$405,194
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$72,079,453** **= $1,441,589** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	($405,194)	$0	$0	$0	$405,194

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 2195

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$71,495,399
Support Block	- Operations & Maintenance of schools	$8,932,029
	- Transportation	$6,030,456
SUBTOTAL		$86,457,884

Other Revenues

Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$182,539
Federal government/First Nations	$125,067
Other Alberta school authorities	$137,830
Out of province local authorities	$0
Alberta municipalities	$141,915
Other sales and services	$1,470,642
Interest on investments	$651,838
Rentals of facilities	$169,350
Gains on disposal of capital assets	$0
Amortization of capital allocations	$2,088,624
School generated funds (Schedule E)	$5,690,272
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$97,115,961**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	4.00%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$3,884,638
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$3,884,638**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$3,504,758
PLUS: transfers to Restricted - Operating (Board/System Administration)	$66,982
LESS: transfers from Restricted - Operating (Board/System Administration)	-$25,503
Total Board Governance & System Administration expenses	$3,546,237
Maximum Expense Limit for Board & System Administration (Step 3)	$3,884,638
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$338,402

School Jurisdiction Code: 2195

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$1,743,156
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$5,690,272	
Less: SGF - related cost recoveries (Note 2)	$1,238,324	
Net Total	$4,451,948	
Plus: Donations Received (Note 3)	$153,777	
Equals: Net Additions to SGF		$4,605,725
Net SGF Available for discretionary spending		$6,348,881
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$4,560,787
Unexpended SGF - Closing Balance August 31, 2001		$1,788,094

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 2195

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

			FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:										
Chairman										
Name	Kim Stubbs		1 FTE	$27,500	$714	$0	$0	$0	$28,214	$0
Board Members:										
Name	Tammy Balsiger		1 FTE	$18,750	$470	$0	$0	$0	$19,220	$0
Name	Gordon Barrett		1 FTE	$17,500	$435	$0	$0	$0	$17,935	$0
Name	Lois Byers		1 FTE	$21,000	$533	$0	$0	$0	$21,533	$0
Name	Joanne Foster		1 FTE	$18,500	$463	$0	$0	$0	$18,963	$0
Name	Sharon Gabert		1 FTE	$18,500	$463	$0	$0	$0	$18,963	$0
Name	Wendy Lippa		1 FTE	$17,500	$435	$0	$0	$0	$17,935	$0
Name	Pat McLauchlan		1 FTE	$21,000	$533	$0	$0	$0	$21,533	$0
Name	Lynn Patterson		1 FTE	$17,500	$435	$0	$0	$0	$17,935	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Name			0	$0	$0	$0	$0	$0	$0	$0
Subtotal			0	$177,750	$4,481	$0	$0	$0	$182,231	$0
Superintendent	T Gunderson/Rob McPh	(2)	**1 FTE**	$109,317	$8,287	$6,000	$0	$59,069	$182,672	$5,572
Secretary/Treasurer		(2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary	Lena Nesimiuk	(2)	1 FTE	$60,110	$6,934	$0	$0		$67,044	$1,332
Treasurer	Brian Smith	(2)	1 FTE	$100,489	$13,537	$4,932	$0		$118,958	$7,144
Certificated Salaries		(1)	853.065	$51,474,357	$5,685,817	$204,056	$0	$63,277	$57,427,508	$0
Uncertificated Salaries & Wages		(1)	471.06	$13,951,050	$2,531,354	$15,141	$0	$0	$16,497,545	$0
TOTALS				$65,873,074	$8,250,410	$230,129	$0	$122,346	$74,475,958	$14,048
							Sub-Total of Salaries and Benefits from Schedule A:		$74,475,958	

Notes: Please refer to completion information on page 15.

(1) Full time equivalents (FTE's)

(2) Employed or contracted

School Jurisdiction Code: 2195

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.

School Jurisdiction Code: 0048

RECEIVED
[illegible] 2001

AUDITED
FINANCIAL STATEMENTS
and Supporting Schedules
FOR THE YEAR ENDED AUGUST 31, 2001
[School Act, Sections 126(2)(a), 129(1) and 239]

EVERGREEN CATHOLIC SEPARATE REGIONAL DIVISION NO. 2
Name of School Jurisdiction

BOX 4265, SPRUCE GROVE, ALBERTA T7X 3B4
Mailing Address

780-962-5627 FAX 780-962-4664
Telephone and Fax Numbers

SCHOOL JURISDICTION MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The financial statements and supporting schedules of **ERGREEN CATHOLIC SEPARATE REGIONAL DIVISION N** (Name of School Jurisdiction) presented to Alberta Learning have been prepared by school jurisdiction management which has responsibility for their preparation, integrity and objectivity. The financial statements and schedules, including notes, have been prepared in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

In fulfilling its reporting responsibilities, management has maintained internal control systems and procedures designed to provide reasonable assurance that the school jurisdiction's assets are safeguarded, that transactions are executed in accordance with appropriate authorization and that accounting records may be relied upon to properly reflect the school jurisdiction's transactions. The effectiveness of the control systems is supported by the selection and training of qualified personnel, an organizational structure that provides an appropriate division of responsibility and a strong budgetary system of control.

Board of Trustees Responsibility
The ultimate responsibility for the financial statements lies with the Board of Trustees. The Board reviewed the financial statements with management in detail and the Board approved the financial statements for release.

External Auditors
The Board appoints external auditors to audit the financial statements and meets with the auditors to review their findings. The external auditors have full and free access to school jurisdiction records.

Declaration of Management and Board Chairman
To the best of our knowledge and belief, these financial statements and supporting schedules reflect, in all material respects, the financial position and results of operations and cash flows for the year in accordance with generally accepted accounting principles and Ministerial requirements for Alberta school jurisdictions.

BOARD CHAIRMAN
GERALD BERNAKEVITCH
Name
Signature

SUPERINTENDENT
MEL J. MALOWANY
Name
M J Malowany
Signature

SECRETARY TREASURER OR TREASURER
JACQUELINE GILBERT
Name
Signature

November 12, 2001
Dated:

c.c. **ALBERTA LEARNING, School Reporting Branch,**
8th Floor Commerce Place, 10155-102 Street, Edmonton AB T5J 4L5
EMAIL: Cindy.Jarry@gov.ab.ca
PHONE: (780) 427-7782 FAX: (780) 422-6996

School Jurisdiction Code: 0048

TABLE OF CONTENTS

		Page
AUDITORS' REPORT AND NOTES TO THE FINANCIAL STATEMENTS		
STATEMENT OF FINANCIAL POSITION		3
STATEMENT OF REVENUES AND EXPENSES		4
STATEMENT OF CASH FLOWS		5
STATEMENT OF CHANGES IN NET ASSETS		6
STATEMENT OF CAPITAL ALLOCATIONS		7

FINANCIAL INFORMATION REPORTS

SCHEDULE A	Allocation of Revenues and Expenses to Programs	8
SCHEDULE B1	Instruction - Grades 1 to 12 Program Expenses	9
SCHEDULE B2	Instruction - Grades 1 to 12 Program	9
SCHEDULE C	Summary of Revenue Transfers Between Designated Alberta Learning Block Allocations	10
SCHEDULE D	Calculation of Maximum Eligible Expense Limits for Board (Governance) and System Administration	11
SCHEDULE E	Source & Application of School Generated Funds (SGF)	12
SCHEDULE F	Disclosure of Salaries and Benefits	13
	Completion Information for Schedule F	14

Hawkings Epp Dumont LLP

Chartered Accountants

E.A. Hawkings, CA*
M.H. Epp, CA, CMA*
W.L. Dumont, CA*

L.M. Custer, CMA
D.M. Goulet-Soetaert, CA, CMA
T.D. Tinney, CA*
C.C. Jahns, CGA

P.J. Dirks, CA
J.S. Hawkings, CA*
C.L. Cole, CA

Suite 101
17107 - 107 Avenue
Edmonton, Alberta T5S 1G3
Telephone (780) 489-9606
Fax (780) 484-9689
Email: hed@hed-edm.com

AUDITORS' REPORT

To the Board of Trustees
Evergreen Catholic Separate Regional Division #2

We have audited the statement of financial position of Evergreen Catholic Separate Regional Division #2 as at August 31, 2001 and the statements of revenues and expenses, cash flows, and changes in net assets and capital allocations for the year then ended. These financial statements are the responsibility of the school jurisdiction's management. Our responsibility is to express an audit opinion on these financial statements based on our audit.

We conducted our audit of these financial statements in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the school jurisdiction as at August 31, 2001 and the results of its operations, changes in cash flows, net assets and capital allocations for the year then ended in accordance with Canadian generally accepted accounting principles.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules A through F is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Hawkings Epp Dumont LLP

HAWKINGS EPP DUMONT LLP
Chartered Accountants

Edmonton, Alberta
October 18, 2001

Founding Partners
F.J. Bruha, CA (Deceased)
A.W. Whelan, CA (Retired)

Stony Plain Office
Phone (780) 963-2727
Fax (780) 963-1294
Email: email@hawkings.com

*Professional Corporation

EVERGREEN CATHOLIC SEPARATE REGIONAL DIVISION #2

NOTES TO FINANCIAL STATEMENTS

AUGUST 31, 2001

1. AUTHORITY AND PURPOSE

The School Division delivers education programs under the authority of the School Act, Chapter S-3.1, Statutes of Alberta, 1988.

The School Division receives block allocations for instruction and support under Regulation 72/95. The regulation limits funding and expenses for administration. It permits the School Division, within specified limits, to reallocate funding between the instruction and support blocks.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles and accounting policies consistent with those prescribed by Alberta Learning for Alberta school jurisdictions. The precise determination of many assets and liabilities is dependent on future events. As a result, the preparation of financial statements for a period involves the use of estimates and approximations which have been made using careful judgement. Actual results could differ from those estimates and approximations. The financial statements have, in management's opinion, been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized below:

(a) Revenue Recognition

Revenue is recognized as follows:

Instruction and support allocations are recognized in the year to which they relate.

Fees for services related to courses and programs are recognized as revenue when such courses and programs are delivered.

Unrestricted contributions are recognized as revenue when received and receivable.

Externally restricted contributions are deferred and recognized as revenue in the period in which the restriction is complied with.

(b) Capital Assets

Capital assets are reflected in the accounts at cost, and are amortized over their estimated useful lives on a straight-line basis, at the following rates:

Buildings	50 years
Buildings - portables	25 years
Equipment	5 years
Vehicles	5 years

Only capital assets with costs in excess of $5,000 are capitalized. Any capital funding received for asset additions is amortized over the same period as the related asset (see Note 7).

(c) School Generated Funds

School generated funds are funds in the community which come under the control and responsibility of the school principal and are for school activities. These funds are usually collected and retained at the school for expenditures paid at the school level (e.g. yearbook sales, graduation fees, field trip fees, etc.).

(d) Vacation Pay

Vacation pay is accrued in the period in which the benefit is earned by the employee.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(e) Pensions

Pension costs included in these statements comprise the cost of employer contributions for current service of employees during the year.

The Division participates in the multi-employer pension plan, Local Authorities Pension Plan. The expense for this pension plan is equivalent to the annual contributions of $23,967 (2000 - $21,826) for the year end August 31, 2001.

(f) Prepaid expenses

Certain expenses incurred and paid for before the close of the fiscal year are for specific school supplies, which will be consumed subsequent to the year-end, and are accordingly recorded as prepaid expenses.

(g) Contributed Services

Volunteers assist schools operated by the School Division in carrying out certain activities. Because of the difficulty of determining their fair value and the fact that such assistance is generally not otherwise purchased, contributed services are not recognized in the financial statements.

(h) Financial Instruments

The Division's financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities, and long-term debt. It is management's opinion that the Division is not exposed to significant interest, currency or credit risk arising from these financial instruments. Unless otherwise noted, the fair values of these financial instruments approximate their carrying values.

(i) Operating and Capital Reserves

Reserves are established at the discretion of the Board of Trustees of the Division. The funds are set aside for operating and for future capital expenditures. These reserves are appropriations of unrestricted net assets.

3. ACCOUNTS RECEIVABLE

	2001	2000
Provincial government	$ 798,381	$ 863,371
Federal government	87,916	56,528
Other school jurisdictions	50	214
Other	30,586	19,595
	$ 916,933	$ 939,708

EVERGREEN CATHOLIC SEPARATE REGIONAL DIVISION #2

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2001

4. CAPITAL ASSETS

	Cost	Accumulated Amortization	Net Book Value 2001	Net Book Value 2000
Land	$ 775,883	$ -	$ 775,883	$ 775,883
Buildings	19,591,409	6,542,789	13,048,620	13,170,424
Equipment	3,675,265	2,869,219	806,046	750,223
Vehicles	144,591	92,408	52,183	65,229
	$ 24,187,148	$ 9,504,416	$ 14,682,732	$ 14,761,759

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2001	2000
Province of Alberta	$ 857,962	$ 402,780
Other	506,914	199,652
Alberta Municipalities	22,257	7,335
Federal Government	11	291
	$ 1,387,144	$ 610,058

6. DEFERRED REVENUE

	2001	2000
Technology Integration funding	$ 86,602	$ 177,604
BQRP	168,205	
Other	123,410	-
	$ 378,217	$ 177,604

7. DEFERRED CAPITAL ALLOCATIONS

Capital allocations received for qualifying capital projects initiated by the Division have been capitalized. These allocations are amortized on a basis consistent with the capital asset that the allocation funded. Details of the changes in the deferred capital allocations account are as follows:

	2001	2000
Balance, Beginning of Year	$ 36,634	$ 96,000
Grants Received During the Year	2,127,301	2,717
Transfers to Unamortized Capital Allocations	(330,989)	(62,083)
Balance, End of Year	$ 1,832,946	$ 36,634

8. DEBENTURE DEBT

	2001	2000
Balance, Beginning of Year	$ 7,166,508	$ 7,734,552
Less: Repayments During the Year	(568,086)	(568,044)
	6,598,422	7,166,508
Less: Current Portion	(564,786)	(568,066)
Balance, End of Year	$ 6,033,636	$ 6,598,442

The following annual payments of principal are due on debenture debt:

2002	$ 568,066
2003	564,786
2004	560,946
2005	560,945
2006	521,945
2007 to maturity	3,821,734
	$ 6,598,422

The debentures are held with Alberta Municipal Financing Corporation and bear interest at rates ranging from 7.625% to 12.0%.

9. UNAMORTIZED CAPITAL ALLOCATIONS

Unamortized capital allocations (UCA) represents the Division's net investment in capital assets (other than land and equipment), purchased prior to September 1, 1995. The total debenture payments increase the balance in the UCA account, with the amortization expense on the related assets acting as a deduction to the account. Transfers from the deferred capital allocation account also increase the balance in the UCA account. Details of the changes to the account are as follows:

	2001	2000
Balance, Beginning of Year	$ 6,242,868	$ 6,175,113
Additions: Debenture Principal Repayments	568,068	568,066
Transfer from Deferred Capital Allocation Account	330,989	62,083
Deductions: Capital Allocation Revenue	(564,878)	(562,394)
Balance, End of Year	$ 6,577,047	$ 6,242,868

EVERGREEN CATHOLIC SEPARATE REGIONAL DIVISION #2

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2001

10. SCHOOL GENERATED FUNDS

	2001	2000
Balance, Beginning of Year	$ 174,862	$ 171,321
Source of School Generated Funds		
School generated funds for the year	694,590	611,797
Less: Costs of generating school generated funds	(601,598)	(471,241)
	92,992	140,556
Donations Received	-	17,838
School Generated Funds Available for the Year	267,854	329,715
Application of School Generated Funds		
Less: School generated funds expended during the year	(68,528)	(154,853)
Balance, End of Year	$ 199,326	$ 174,862

11. TRUST ASSETS AND LIABILITIES

These balances represent cash that is held in trust by the Division for a deferred educational leave.

12. ALLOCATIONS FROM THE PROVINCE OF ALBERTA

	2001 (Budget)	2001 (Actual)	2000 (Actual)
Alberta Learning			
Instruction block	$ 9,375,553	$ 9,507,059	$ 8,933,036
Support block	1,748,636	1,764,713	1,675,242
Other Alberta Learning	-	-	31,670
Student Health Initiative	-	3,000	3,476
Alberta Infrastructure	154,285	74,685	103,776
Alberta Treasury	-	54,113	-
Other	777,701	695,063	754,963
	$ 12,056,175	$ 12,098,633	$ 11,502,163

13. COMMITMENTS

(a) Office Lease

The Division has entered into a lease agreement for office space with the Catholic Archdiocese of Edmonton commencing on July 1, 2002. The lease term is ten years at $22,000 per year and expires June 30, 2012.

(b) Capital Projects

The Division is committed to further capital expenditures of approximately the following amounts:

Devon K-9 school	$ 4,348,915
St. Thomas Aquinas addition and upgrading	3,753,987
St. Joseph addition and upgrading	3,611,718
John Paul II addition and upgrading	2,607,580
	$14,322,200

It is anticipated that these costs will be fully funded by the capital allocations from Alberta Infrastructure.

14. CONTINGENCIES

The School Division is a member of a reciprocal insurance exchange called ALAIRE. A portion of the premiums paid each year represent equity contributions to the insurance fund. These payments have been recorded as expenditures in the financial statements as the value of equity is subject to liability claims and is not an asset which the School Division can liquidate.

15. SALARIES AND BENEFITS

	2001 (Budget)	2001 (Actual)	2000 (Actual)
Certificated salaries	$ 6,876,480	$ 6,995,327	$ 6,728,587
Certificated benefits	711,520	801,038	739,802
Uncertificated salaries and wages	1,281,810	1,414,160	1,246,760
Uncertificated benefits	203,380	247,057	209,607
	$ 9,073,190	$ 9,457,582	$ 8,924,756

EVERGREEN CATHOLIC SEPARATE REGIONAL DIVISION #2

NOTES TO FINANCIAL STATEMENTS (CONT'D)

AUGUST 31, 2001

16. DISCLOSURE OF SALARIES AND BENEFITS

	Number	Salaries and Wages	Benefits and Allowances	Total
Chairman of the Board	1	$ 11,340	$ 2,947	$ 14,287
Other Board Members	6	27,969	5,143	33,112
Superintendent	1	96,000	17,957	113,957
Secretary	1	33,261	7,747	41,008
Treasurer	1	66,875	11,186	78,061
Salaries - Certificated	118	6,899,327	783,081	7,682,408
Salaries - Uncertificated	43	1,274,714	220,035	1,494,749
	171	$ 8,409,486	$ 1,048,096	$ 9,457,582

17. COMPARATIVE FIGURES

Certain of the comparative figures have been reclassified to conform with the current year's presentation.

School Jurisdiction Code: 0048

STATEMENT OF FINANCIAL POSITION

as at August 31

(in dollars)

		2001	2000
ASSETS			
Current assets			
Cash and temporary investments		$4,533,962	$1,634,839
Accounts receivable (net after allowances)			
Province of Alberta		$798,380	$863,371
Federal Government and/or First Nations		$87,915	$56,528
Alberta municipalities		$0	$0
Other Alberta school jurisdictions		$50	$214
Other		$30,586	$19,595
Prepaid expenses		$146,614	$148,712
Other current assets		$0	$0
Total current assets		$5,597,507	$2,723,259
School generated assets		$199,326	$174,862
Trust assets		$56,211	$53,948
Capital assets			
Land		$775,883	$775,883
Buildings	$19,591,409		
Less: accumulated amortization	($6,542,789)	$13,048,620	$13,170,424
Equipment	$3,675,265		
Less: accumulated amortization	($2,869,219)	$806,046	$750,223
Vehicles	$144,591		
Less: accumulated amortization	($92,408)	$52,183	$65,229
Total capital assets		$14,682,732	$14,761,759
TOTAL ASSETS		$20,535,776	$17,713,828
LIABILITIES			
Current liabilities			
Bank indebtedness		$0	$0
Accounts payable and accrued liabilities			
Province of Alberta		$857,962	$402,780
Federal Government and/or First Nations		$11	$291
Alberta municipalities		$22,257	$7,335
Other Alberta school jurisdictions		$0	$0
Other		$506,914	$199,652
Deferred revenue		$378,217	$177,604
Deferred capital allocations		$1,832,946	$36,634
Current portion of all long term debt		$577,050	$580,329
Total current liabilities		$4,175,357	$1,404,625
School generated liabilities		$199,326	$174,862
Trust liabilities		$56,211	$53,948
Unfunded employee future benefit liability		$0	$0
Long term debt			
Supported:	Debentures and other supported debt	$6,598,421	$7,166,490
	Less: Current portion of supported debt	($564,786)	($568,066)
Unsupported:	Debentures and Capital Loans	$0	$10,895
	Capital Leases	$23,644	$24,527
	Mortgages	$0	$0
	Less: Current portion of unsupported debt	($12,264)	($12,263)
Unamortized capital allocations		$6,577,047	$6,242,868
Total long term liabilities		$12,877,599	$13,093,261
TOTAL LIABILITIES		$17,052,956	$14,497,886
NET ASSETS			
Unrestricted net assets		$422,658	$437,152
Operating Reserves		$955,321	$787,646
Accumulated Operating Surplus (Deficit)		$1,377,979	$1,224,798
Investment in capital assets		$1,495,003	$1,327,876
Capital Reserves		$609,838	$663,268
Total Capital Funds		$2,104,841	$1,991,144
Total net assets		$3,482,820	$3,215,942
TOTAL LIABILITIES AND NET ASSETS		$20,535,776	$17,713,828

School Jurisdiction Code: 0048

STATEMENT OF REVENUES AND EXPENSES

for the Year Ended August 31

(in dollars)

	Actual 2001	Budget 2001 (1)	Actual 2000 (2)
REVENUES			
Alberta Learning	$11,274,773	$11,124,189	$10,643,424
Alberta Infrastructure (expensed block BQRP/MOD)	$74,684	$154,285	$103,776
Alberta Treasury	$747,824	$777,701	$749,749
Other Government of Alberta	$1,352	$0	$5,214
Federal Government and/or First Nations	$43,999	$46,254	$46,988
Other Alberta school authorities	$0	$0	$0
Out of province local authorities	$0	$0	$0
Alberta Municipalities (excluding supplementary requisitions)	$0	$0	$0
Instruction resource fees	$164,039	$184,486	$177,062
Transportation fees	$0	$0	$0
Other sales and services	$32,757	$4,500	$20,004
Investment income	$109,864	$35,001	$63,255
Gifts and donations	$0	$0	$0
Rentals of facilities	$0	$0	$0
Net school generated funds	$68,528	$97,590	$154,853
Gains on disposal of capital assets	$300	$0	$0
Amortization of capital allocations	$564,877	$562,395	$562,394
Total Revenues	$13,082,997	$12,986,401	$12,526,719
EXPENSES			
Certificated salaries	$6,995,327	$6,876,481	$6,728,588
Certificated benefits	$801,038	$756,413	$739,802
Uncertificated salaries and wages	$1,414,159	$1,281,809	$1,246,759
Uncertificated benefits	$247,058	$158,487	$209,607
Services, contracts and supplies	$1,897,444	$2,377,822	$1,820,410
Net school generated funds	$68,528	$97,590	$154,853
Capital and debt services			
Amortization of capital assets			
Supported	$564,877	$562,395	$562,394
Unsupported	$137,496	$95,821	$95,821
Total Amortization of capital assets	$702,373	$658,216	$658,215
Interest on capital debt	$690,192	$779,583	$749,749
Other interest charges	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0
Total Expenses	$12,816,119	$12,986,401	$12,307,983
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES			
BEFORE FUNDING ALLOCATED FOR CAPITAL PURPOSES	$266,878	$0	$218,736
BLOCK BQRP REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
BLOCK MOD REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
ONE-TIME GRANT REVENUE USED FOR CAPITAL PURPOSES	$0	$0	$0
SURPLUS (DEFICIT) OF REVENUES OVER EXPENSES	$266,878	$0	$218,736

Note (1) Budget as submitted to Alberta Learning pursuant to section 126(2)(b) of the School Act.

Note (2) Audited Financial Staements (AFS) as submitted to Alberta Learning pursuant to Section 129(1) of the School Act.

School Jurisdiction Code: 0048

STATEMENT OF CASH FLOWS

for the Year Ended August 31

(in dollars)

		2001	2000
CASH FLOWS FROM:			
A. OPERATIONS			
Surplus (deficit) of revenues over expenses for the year		$266,878	$218,736
Add (Deduct) items not requiring cash:			
Amortization of capital allocations revenue		($564,877)	($562,394)
Total amortization expense		$702,373	$658,215
Changes in accrued accounts:			
Accounts receivable		$22,777	$1,523,771
Prepaids and other current assets		$2,098	$516
Payables and accrued liabilities		$777,086	($303,290)
Deferred revenue		$200,613	$170,298
Unfunded employee future benefit expense (recovery)		$0	($8,123)
Other (e.g. change in net trust liabilities)		$0	$0
Total sources (uses) of cash from Operations		$1,406,948	$1,697,729
B. INVESTING ACTIVITIES			
Purchases of capital assets			
Land		$0	$0
Buildings		($368,750)	($69,291)
Equipment		($254,596)	($275,010)
Vehicles		$0	($65,229)
Proceeds from disposal of capital assets		$0	$0
Other (describe)		$0	$0
Total sources (uses) of cash from Investing activities		($623,346)	($409,530)
C. FINANCING ACTIVITIES			
Capital allocations received		$2,127,301	$2,717
Issue of long term debt		$0	$35,422
Repayment of long term debt		($579,846)	($568,062)
Add back: supported portion		$568,067	$568,066
Total sources (uses) from Financing activities		$2,115,522	$38,143
Net sources (uses) of cash equivalents* during year		$2,899,124	$1,326,342
Cash Equivalents at the beginning of the year		$1,634,839	$308,494
Cash Equivalents at the end of the year	$4,533,962	$4,533,963	$1,634,836

Notes: * Cash equivalents consist of:

- cash and temporary investments
- bank indebtedness

School Jurisdiction Code: 0048*

STATEMENT OF CHANGES IN NET ASSETS
for the Year Ended August 31, 2001

(in dollars)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
					RESTRICTED NET ASSETS										
					OPERATING RESERVES					CAPITAL RESERVES					
										Land		Buildings			
	TOTAL NET ASSETS (Columns 2+3+4)	INVESTMENT IN CAPITAL ASSETS	UNRESTRICTED NET ASSETS (+ -)	TOTAL RESTRICTED NET ASSETS (Columns 5 to 14)	School (Note 1)	Operations & Maintenance	Board & System Admin	Transportation	External Services	Supported	Unsupported	Supported	Unsupported	Equipment	Vehicles
Balance at August 31, 2000	$3 215 942	$1 327 876	$437 152	$1 450 914	$630 230	$44 180	$113 236	$0	$0	$0	$0	$230 000	$0	$409 968	$23 300
Prior period adjustments (describe)															
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Adjusted Balance, Aug. 31, 2000	$3 215 942	$1 327 876	$437 152	$1 450 914	$630 230	$44 180	$113 236	$0	$0	$0	$0	$230 000	$0	$409 968	$23 300
Surplus(deficit) of revenues over expenses	$266 878		$266 878												
Block BGRP funded capital transactions		$0	$0												
Block MOD funded capital transactions		$0	$0												
Board funded capital transactions		$304 623	($179 623)	($125 000)	$0	$0	$0	$0	$0	$0	$0	$0	$0	($125 000)	$0
Donations of non-amortizable assets	$0	$0													
Amortization of capital assets		($702 373)	$702 373												
Amortization of capital allocations		$564 677	($564 677)												
Disposal of unsupported capital assets		$0	$0	$0							$0		$0	$0	$0
Disposal of supported capital assets		$0	$0	$0						$0		$0			
Debt principal payments (unsupported)		$0	$0												
Net transfers to operating reserves		$0	($513 218)	$513 218	$287 218	$120 000	$106 000	$0	$0		$0		$0	$0	$0
Net transfers from operating reserves		$0	$345 543	($345 543)	($345 543)	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Net transfers to capital reserves		$0	($71 670)	$71 670	$0	$0	$0	$0	$0	$0	$0	$0	$0	$71 670	$0
Net transfers from capital reserves		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Balance at August 31, 2001	$3 482 820	$1 494 803	$422 758	$1 565 259	$571 905	$164 180	$219 236	$0	$0	$0	$0	$230 000	$0	$356 638	$23 300

Note 1 For 2000/2001 and subsequent years, School Operating Reserves includes Sytem Instruction Support reserves

School Jurisdiction Code: 0048

STATEMENT OF CAPITAL ALLOCATIONS
(SUPPORTED CAPITAL FINANCING ONLY)
for the Year Ended August 31, 2001

(in dollars)

		Deferred Capital Allocations	Unamortized Capital Allocations
Balance at August 31, 2000		$36,634	$6,242,868
Add:			
Capital allocations from:	AB Infrastructure - New/Modernization Projects	$2,125,421	
	Other Government of Alberta	$0	
	Federal Government and/or First Nations	$0	
	Alberta Municipalities	$0	
	Other Alberta school jurisdictions	$0	
	Other	$0	
Interest earned on provincial government capital allocations		$1,880	
Other capital grants and donations		$0	
Insurance proceeds		$0	
Donated capital assets (depreciable, at Fair Market Value)			$0
Transferred in capital assets (depreciable, at Net Book Value)			$0
Current Year Debenture Principal Repayment			$568,067
Expended capital allocations - current year		($330,989)	$330,989
Less:			
Unamortized Capital Allocation affected by a disposal through transfer out			$0
Capital allocations amortized to revenue			$564,877
Balance at August 31, 2001		$1,832,946	$6,577,047

School Jurisdiction Code: 0048

SCHEDULE A to the AFS
ALLOCATION OF REVENUES AND EXPENSES TO PROGRAMS - 2000-2001

REVENUES	TOTAL	Early Childhood Services	Total Instruction (Grades 1 to 12)	Operations and Maintenance of Schools	Transportation	Board & System Administration			External Services
						Board Governance	System Admintration	Total Board & Sys. Admin.	
Alberta Learning allocations									
(1) Instruction block	$9,251,870	$344,619	$8,907,251						
(2) Support block	$1,764,714			$1,154,851	$0			$609,863	
(3) Instruction & support block reallocations	$0	$0	$0	$0	$0			$0	$0
(4) Alberta Initiative for School Improvement (AISI)	$255,189	$0	$255,189						
(5) Student Health Initiative (SHIP)	$3,000	$0	$3,000						$0
(6) Regional Assessment Services (4 boards only)	$0								$0
(7) Regional P.D. Consortium (6 boards only)	$0								$0
(8) Other Alberta Learning revenues	$0	$0	$0	$0	$0			$0	$0
(9) **Total Alberta Learning Revenue**	$11,274,773	$344,619	$9,165,440	$1,154,851	$0			$609,863	$0
(10) **Alberta Infrastructure (expensed block BORP/MOD)**	$74,684		$0	$74,684					
(11) **Alberta Treasury**	$747,824		$0	$747,824	$0			$0	
(12) **Other - Government of Alberta**	$1,362	$0	$1,362	$0	$0			$0	$0
(13) **Federal Government and/or First Nations**	$43,999	$2,087	$35,441	$4,200	$0			$2,271	$0
(14) **Other Alberta school authorities**	$0	$0	$0	$0	$0			$0	$0
(15) **Out of province local authorities**	$0	$0	$0	$0	$0			$0	$0
(16) **Alberta municipalities (excl. supplementary requisitions)**	$0	$0	$0	$0	$0			$0	$0
(17) **Instruction resource fees**	$164,039	$6,730	$157,309						
(18) **Transportation fees**	$0				$0				
(19) **Other sales and services**	$32,757	$0	$5,034	$1,926	$0			$19,380	$6,417
(20) **Investment income**	$109,864	$0	$90,430	$11,986	$0			$7,448	$0
(21) **Gifts and donations**	$0	$0	$0	$0	$0				$0
(22) **Rentals of facilities**	$0	$0	$0	$0	$0			$0	$0
(23) **Net school generated funds**	$68,528		$68,528					$0	
(24) **Gains on disposal of capital assets**	$300	$0	$0	$300	$0			$0	$0
(25) **Amortization of capital allocations**	$564,877		$75,043	$489,834	$0				
TOTAL REVENUES $13,082,997	$13,082,997	$353,436	$9,598,577	$2,485,605	$0			$638,962	$6,417
EXPENSES									
(26) **Certificated salaries**	$6,995,327	$190,560	$6,683,461				$117,500	$117,500	$3,806
(27) **Certificated benefits**	$801,038	$24,185	$766,870				$9,918	$9,918	$85
(28) **Uncertificated salaries and wages**	$1,414,159	$73,420	$734,088	$405,858	$0	$39,308	$159,107	$198,415	$2,378
(29) **Uncertificated benefits**	$247,058	$12,951	$127,770	$70,186	$0	$8,090	$27,913	$36,003	$148
(30) **SUB - TOTAL**	$9,457,582	$301,116	$8,312,189	$476,044	$0	$47,398	$314,438	$361,836	$6,417
(31) **Services, contracts & supplies**	$1,897,444	$11,942	$1,014,268	$703,076	$0	$56,698	$111,460	$168,158	$0
(32) **Cost recoveries & transfers (must balance to ZERO)**	$0	$0	$0	$0	$0	$0	$0	$0	$0
(33) **Net school generated funds**	$68,528		$68,528						
(34) **Capital and debt services**									
(35) Amortization of capital assets									
(36) Supported	$564,877	$0	$75,043	$489,834	$0	$0	$0	$0	$0
(37) Unsupported	$137,496	$0	$121,959	$13,270	$0	$0	$2,267	$2,267	$0
(38) Total Amortization	$702,373	$0	$197,002	$503,104	$0	$0	$2,267	$2,267	$0
(39) Interest on capital debt	$690,192	$0	$0	$690,192	$0	$0	$0	$0	$0
(40) Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0	$0
(41) Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0	$0
(42) **TOTAL EXPENSES** $12,816,119	$12,816,119	$313,058	$9,591,987	$2,372,416	$0	$104,096	$428,165	$532,261	$6,417
(43) Surplus(deficit) Before Funding Allocated for Capital Purposes	$266,878	$40,378	$6,610	$113,189	$0			$106,701	$0
TOTAL FTE enrolled students/children/eligible transported students	2,093	150	2,018	2,093	0			2,093	
AVERAGE PROGRAM COSTS per enrolled student/child/eligible transported student	$6,123	$2,087	$4,753	$1,134	$0			$254	

School Jurisdiction Code: 0048

SCHEDULE B1 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001 Expenses

EXPENSES	Instruction (Grades 1 to 12)							
	All Student Instruction	School Admin. & Instruction Support	System Instruction Support	Mildly & Moderately Disabled	Severely Disabled	Alberta Initiative for School Improvement	Student Health Initiative	Total Instruction (Grades 1 to 12)
Certificated salaries	$5,376,895	$571,315	$42,810	$496,411	$29,620	$164,410	$0	$6,683,461
Certificated benefits	$617,100	$58,998	$4,601	$59,252	$3,495	$23,404	$0	$766,850
Uncertificated salaries and wages	$158,465	$254,828	$76,250	$0	$203,480	$38,515	$2,550	$734,088
Uncertificated benefits	$27,410	$44,491	$14,554	$0	$35,997	$4,868	$450	$127,770
SUB - TOTAL	$6,161,870	$929,632	$138,215	$555,663	$272,592	$231,197	$3,000	$8,312,169
Services, contracts & supplies	$790,466	$69,504	$13,711	$37,672	$76,970	$25,945	$0	$1,014,268
Cost recoveries & transfers	$0	$0	$0	$0	$0	$0	$0	$0
Net school generated funds	$68,528							$68,528
Amortization of capital assets								
Supported	$75,043	$0	$0	$0	$0	$0	$0	$75,043
Unsupported	$121,959	$0	$0	$0	$0	$0	$0	$121,959
Total Amortization	$197,002	$0	$0	$0	$0	$0	$0	$197,002
Interest on capital debt	$0	$0	$0	$0	$0	$0	$0	$0
Other interest charges	$0	$0	$0	$0	$0	$0	$0	$0
Losses on disposal of capital assets	$0	$0	$0	$0	$0	$0	$0	$0
TOTAL EXPENSES	$7,237,866	$999,136	$151,926	$593,335	$349,562	$257,142	$3,000	$9,591,967
FTE Certificated				8	1			
FTE Uncertificated				0	10			

SCHEDULE B2 to the AFS
INSTRUCTION Grades 1 to 12 Program 2000-2001

	AB LEARNING INSTRUCTION BLOCK REVENUE	*ALBERTA LEARNING OTHER REVENUE*	*NON-ALBERTA LEARNING REVENUE*	*INSTRUCTION BLOCK REALLOCATION*	*TOTAL REVENUE*	*TOTAL EXPENSES*	*NET*
Basic Instruction	$8,390,549	$258,189	$433,137	$0	$9,081,875	$7,845,443	$1,238,432
School Admin & Instruction Support Expenses						$999,136	($999,136)
System Instruction Support Expenses						$151,926	($151,926)
Total Basic Instruction	*$8,390,549*	*$258,189*	*$433,137*	*$0*	*$9,081,875*	*$8,996,505*	*$85,370*
Sub-Programs & Initiatives							
Severely Disabled	$265,223		$0		$265,223	$349,562	($84,339)
English as a Second Language	$0				$0	$0	$0
Enhanced Opportunities	$0				$0	$0	$0
Native Education Project	$0				$0	$0	$0
Institutional Programs	$0				$0	$0	$0
Sparsity & Distance	$12,032				$12,032		$12,032
Growth & Density	$19,776				$19,776		$19,776
Teacher Assistants Program	$41,860				$41,860	$41,860	$0
Early Literacy Initiative (K-2)	$72,134				$72,134	$107,885	($35,751)
Learning Resources (LRC credit)	$20,038				$20,038		$20,038
Technology Integration	$84,588				$84,588	$93,314	($8,726)
French as a Second Language (Francophone Authorities)	$0				$0	$0	$0
Home Education	$1,051		$0		$1,051	$2,841	($1,790)
Emergent	$0				$0	$0	$0
Total Sub-Programs & Initiatives	*$516,702*		*$0*		*$516,702*	*$595,462*	*($78,760)*
INSTRUCTION, GRADES 1-12 (plus ECS for Early Lit)	$8,907,251	$258,189	$433,137	$0	$9,598,577	$9,591,967	$6,610

Blue Shading Input POSSIBLE
Salmon Shading Referenced cells and formulas Protected
Clear cells Subtotals & Totals Protected
Dark Grey Shading Input not POSSIBLE - Protected

School Jurisdiction Code: 0048

SCHEDULE C to the AFS
SUMMARY OF REVENUE TRANSFERS
BETWEEN ALBERTA LEARNING BLOCK ALLOCATIONS - 2000-2001

	Early Childhood Services	Instruction	Operations and Maintenance of Schools	Transportation	Board and System Administration	External Services
Alberta Learning block allocations - Schedule A (Lines 1 & 2)	$344,619	$8,907,251	$1,154,851	$0	$609,863	
Reallocations permitted by "Funding for School Authorities" manual						
From instruction block to:						
(1) External Services		$0				$0
From ECS component of instruction block:						
(1) Transportation (part of the 2% maximum) (Note)	$0			$0		
(2) Operations and maintenance of schools (part of the 2% maximum) (Note)	$0		$0			
From all or part of maximum 2% of instruction block to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Calculation: 2% of **$9,251,870** **= $185,037** **$0**						
From instruction block (Growth & Denisty component) to:						
(1) Operations and maintenance of schools		$0	$0			
(2) Transportation		$0		$0		
Reallocations directed by the board of trustees						
From operations and maintenance of schools block to:						
(1) Transportation			$0	$0		
(2) Instruction		$0	$0			
From transportation block to:						
(1) Operations and maintenance of schools			$0	$0		
(2) Instruction		$0		$0		
From board and system administration block to:						
(1) Transportation				$0	$0	
(2) Operations and maintenance of schools			$0		$0	
(3) Instruction		$0			$0	
From within the instruction block and its components:						
(1) Instruction to: Early childhood services (ECS)	$0	$0				
(2) ECS to: Instruction	$0	$0				
AMOUNTS REFLECTED ON SCHEDULE A (Line 3)	$0	$0	$0	$0	$0	$0

Note: Incremental ECS costs for transportation or O & M funded out of the instruction block should normally be recorded as a cost recovery on Schedule B rather than a revenue transfer on this schedule.

School Jurisdiction Code: 0048

SCHEDULE D to the AFS
CALCULATION OF MAXIMUM ELIGIBLE EXPENSE LIMITS FOR BOARD (GOVERNANCE) AND SYSTEM ADMINISTRATION
2000-2001

STEP 1

Determine the total eligible revenue which is used as the BASE TOTAL to calculate the maximum eligible expense limits for Board and System Administration

Total Revenues (Schedule A):

Instruction Block	- Grades ECS -12 (excluding technology integration and emergent)	$9,167,282
Support Block	- Operations & Maintenance of schools	$1,154,851
	- Transportation	$0
SUBTOTAL		$10,322,133

Other Revenues	
Other Alberta Learning revenues (Excluding One-Time Grant AND Energy Support)	$0
Other - Government of Alberta	$1,352
Federal government/First Nations	$43,999
Other Alberta school authorities	$0
Out of province local authorities	$0
Alberta municipalities	$0
Other sales and services	$32,757
Interest on investments	$109,864
Rentals of facilities	$0
Gains on disposal of capital assets	$300
Amortization of capital allocations	$564,877
School generated funds (Schedule E)	$694,590
BASE TOTAL FOR CALCULATING MAXIMUM EXPENSE LIMITS	**$11,769,872**

STEP 2

Calculation of maximum expense limit PERCENTAGE for Board and System Administration expenses

If "Total Net Enrolled Students" are 6,000 and over	= 4%	5.94%
If "Total Net Enrolled Students" are 2,000 and less	= 6%	

The Maximum Expense Limit for Board and System Administration is based on an arithmetical proration for the TOTAL FTE count for ECS -12, net of Home Education AND Adult students, between 2,000 to 6,000 at .0005 per FTE.

EXAMPLE: 4,500 FTE count ECS-12 = 6,000 - 4,500 = 1,500 X .0005 = .75% plus 4% = maximum expense limit of 4.75%.

Note: Calculation unnecessary if Total FTE is 6,000 or more, and 2,000 & less.

STEP 3

Calculate maximum expense limit AMOUNTS for Board and System Administration expenses:

Maximum Expense Limit percentage (Step 2) x Base Total (Step 1)		$699,130
Considerations for Charter Schools and Francophone Boards:		
If Charter School, enter 50,000	0	$0
If Francophone Board, enter 300,000	0	$0
(If none of these considerations apply, leave the above cells blank)		
MAXIMUM EXPENSE LIMIT		**$699,130**

STEP 4

Compare maximum expense limit amounts calculated in Step 3 to actual expenses (from Schedule A)

Actual Board Governance & System Administration expenses	$532,261
PLUS: transfers to Restricted - Operating (Board/System Administration)	$106,000
LESS: transfers from Restricted - Operating (Board/System Administration)	$0
Total Board Governance & System Administration expenses	$638,261
Maximum Expense Limit for Board & System Administration (Step 3)	$699,130
ACTUAL EXPENSES - OVER(UNDER) MAXIMUM EXPENSE LIMIT	-$60,869

School Jurisdiction Code: 0048

SCHEDULE E to the AFS
SOURCE & APPLICATION OF SCHOOL GENERATED FUNDS (SGF)
2000-2001

Unexpended SGF - Opening Balance August 31, 2000		$174,862
Source of School Generated Funds:		
Total School Generated Funds for the year (Note 1)	$694,590	
Less: SGF - related cost recoveries (Note 2)	$601,598	
Net Total	$92,992	
Plus: Donations Received (Note 3)	$0	
Equals: Net Additions to SGF		$92,992
Net SGF Available for discretionary spending		$267,854
Net SGF revenue and Net SGF expense - per schedule A, line 23 and line 33		
Net expended SGF for discretionary purposes (Note 4)		$68,528
Unexpended SGF - Closing Balance August 31, 2001		$199,326

Note 1 Excludes fees collected pursuant to Section 44(2)(i) of the School Act (e.g. instruction materials and technology fees determined by board policy or resolution). This is the amount used to calculate the administrative cap. See Schedule E.

Note 2 These are the out-of-pocket expenses (a) incurred in generating SGF (e.g. fundraising expenses, printing of tickets, payment to DJ at school dance; cost of goods sold for school cafeteria; staffing and supplies for a dinner; raffle prizes; supplies for a car wash; book fair purchases; meals for lunch program), or (b) collected and disbursed for the benefit of individual students (e.g. cost of field trips for student activities no leading to CEU's). Monies collected for CEU-related activities are not SGF. They are recorded as instruction fees.

Note 3 Donations are restricted to cash; gifts in kind are treated as board assets, not SGF. Amounts are net of related expenses.

Note 4 Only SGF expended for discretionary purposes are recorded as revenue and expense; unexpended funds are carried forward on the balance sheet to the succeeding year. Any capital items purchased with SGF should be treated as a SGF-related cost recovery.

School Jurisdiction Code: 0048

SCHEDULE F to the AFS
DISCLOSURE OF SALARIES AND BENEFITS - 2000-2001
(SECTION 126.1 OF THE SCHOOL ACT)

	FTE's or Individuals	Remuneration	Benefits	Allowances	Performance Bonuses	Other	Total	Expenses
Board of Trustees:								
Chairman								
Name Gerald Bernakevitch	1	$11,340	$2,947	$0	$0	$0	$14,287	$6,288
Board Members:								
Name Robert McGee	1	$589	$144	$0	$0	$0	$733	$0
Name Caren Mueller	1	$6,051	$1,983	$0	$0	$0	$8,034	$3,447
Name Christine Sauer	1	$6,305	$96	$0	$0	$0	$6,401	$2,983
Name Keith Shillington	1	$5,123	$74	$0	$0	$0	$5,197	$1,545
Name Robert Vasseur	1	$4,433	$58	$0	$0	$0	$4,491	$1,207
Name Alvin Yager	1	$5,468	$2,788	$0	$0	$0	$8,256	$2,594
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Name	0	$0	$0	$0	$0	$0	$0	$0
Subtotal	7	$39,309	$8,090	$0	$0	$0	$47,399	$18,064
Superintendent (2)	**1 FTE**	$96,000	$17,957	$0	$0	$0	$113,957	$8,144
Secretary/Treasurer (2)	0	$0	$0	$0	$0	$0	$0	$0
Secretary (2)	1	$33,261	$7,747	$0	$0	$0	$41,008	$0
Treasurer (2)	1	$66,875	$11,186	$0	$0	$0	$78,061	$5,022
Certificated Salaries (1)	118.12	$6,899,327	$783,081	$0	$0	$0	$7,682,408	$64,162
Uncertificated Salaries & Wages (1)	43.7	$1,274,714	$220,035	$0	$0	$0	$1,494,749	$12,751
TOTALS		$8,409,486	$1,048,096	$0	$0	$0	$9,457,582	$108,143
						Sub-Total of Salaries and Benefits from Schedule A:	$9,457,582	

Notes: Please refer to completion information on page 15.
(1) Full time equivalents (FTE's)
(2) Employed or contracted

School Jurisdiction Code: 0048

SCHEDULE F1 to the AFS

DISCLOSURE OF SALARIES AND BENEFITS *(SECTION 126.1 OF THE SCHOOL ACT)*

COMPLETION INFORMATION

(1) Salary and benefits consist of and agree with the amounts properly recorded in the school jurisdiction's payroll records and related object codes for salaries, wages and benefits.

(2) **Remuneration** includes regular base salaries, administrative allowances, overtime, lump sum payments EXCEPTING TERMINATION BENEFITS (See #10A below), honoraria, deferred salary leave accruals and any other direct cash remuneration EXCEPTING PERFORMANCE PAY (See #10 below).

(3) Certificated salaries include the aggregate of all payments for certificated staff regardless of the length, nature or definition of the employment agreement. The number of full time equivalent staff should be measured as at September 30.

(4) Uncertificated salaries and wages should be measured in terms of the number of individuals employed as at September 30.

(5) Salary and benefits information should be the aggregate amount covering the same fiscal period as the audited financial statements.

(6) Salary must include deferred salary accruals.

(7) Salary includes only payments for services subject to an employer-employee relationship.

(8) **Benefits** include the employer's share of all employee benefits and contributions or payments made on behalf of employees including retirement pensions, Canada pension plan (CPP), employment insurance (EI), health care, dental coverage, vision coverage, out of country medical benefits, group life insurance, accidental disability and dismemberment insurance, long and short term disability plans.

(9) **Allowances** include all monies paid to an employee as miscellaneous **negotiated** allowances. This category will include car or travel allowances, isolation allowances, relocation expenses, sabbaticals, special leave with pay, financial and retirement planning services, and club memberships. ADMINISTRATIVE ALLOWANCES are included in **Remuneration**.

(10) **Performance Bonuses** include those monies paid to employees of the school authority that are tied to the achievement of some specifed goal or objective.

(10A) **Other** includes termination benefits (severance pay, retiring allowances, sick leave and other settlement costs due to loss of employment).

(11) **Expenses** will include the reimbursements of travel, subsistence, moving costs, conference fees, etc., paid by the employee **or on his/her behalf** in performing the responsibilities of employment.

(12) The superintendent's remuneration is in terms of one individual who is the Chief Executive Officer. Benefits for the superintendent do not include Alberta Learning contributions to the Teachers Retirement Fund pension plan.

(13) A position should include salary, benefits and allowances earned by an individual who officially acted in a position while it was vacant. If a position was vacant and no one acted in the position, the position should not be disclosed.

(14) Benefits and allowances need not include an amount for automobile, housing or other benefits for which a value cannot be reasonably estimated.

(15) If a position is occupied by more than one individual during a year, the aggregate salary, benefits and allowances earned by the individuals in the position should be disclosed. An explanatory note should indicate the number of individuals.